

JOB NUMBER: 321100 SHERMAN CO APPRAISAL DISTRICT
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.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 15086 - SHEFFY #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 72243 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 2792
OPERATOR#, AGENT#: 056384 -

OPERATOR NAME....: BATTON OIL & GAS, LL
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 272

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/09/2022 MNRLGHIL

LEASE#, NAME.....: 30015 - BELLE FLORA #1-23 FULL WI DECIMAL = .872494 #WELLS: 1
RRC#, WELL#.....: 124862 - 1023 RRC DIST.: 10 FULL RI DECIMAL = .127506 DEPTH: 6942
OPERATOR#, AGENT#: 100279 -

OPERATOR NAME....: JIAHE ENERGY, LLC
GAS FIELD#.....: 39092500
GAS FIELD NAME...: HARLAND (MORROW)

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 | 2,403 | 0 | 61.28 | 2.89 | 2.89 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,403 | 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 | | | | 6059 | 0 | 6059 | 6400 | -341 | -318 | 829 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | SHERMAN CO APPRAISAL | 1.000000 | 4,730 | | | | | |
| 31 | | | | SHERMAN COUNTY | 1.000000 | 4,730 | 6059 | 0 | 6059 | 6400 | 341 |
| 61 | | | | TEXHOMA ISD (SHERMAN | 1.000000 | 4,730 | | | | | |
| 70 | | | | TEXHOMA HOSPITAL DIS | 1.000000 | 4,730 | \$/BBLRESV: | .00 | EQUIP VAL: | 3,904 | |
| 74 | | | | SHERMAN CO ROAD DIST | 1.000000 | 4,730 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: |
| | | | | NORTH PLAINS WATER D | 1.000000 | 4,730 | WI PAYOUT: | .0 | GAS VAL: | 318- | GAS VAL: |
| | | | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: |
| | | | | | | | | | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 4,730 | WI TOTAL: | 3,900 | RI TOTAL: |
| | | | | | | | | | | | 830 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 7

10.0 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#: 31 VAL: 4,200
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: 910
LAST YR 8/8 VAL: 4,810

LAST YR OIL PROD:
LAST YR GAS PROD: 2,833

REMARKS1: *PREV OP OIL PRODUCERS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/09/2022 MNRLGHIL

LEASE#, NAME.....: 30131 - SLOAN GAS UNIT B FULL WI DECIMAL = .737499 #WELLS: 1
RRC#, WELL#.....: 138746 - 2 RRC DIST.: 10 FULL RI DECIMAL = .262501 DEPTH: 3450
OPERATOR#, AGENT#: 100279 -
OPERATOR NAME....: JIAHE ENERGY, LLC
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 6

REMARKS1: *PREV OP OIL PRODUCERS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/09/2022 MNRLGHIL

LEASE#, NAME.....: 30294 - NATHAN #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 169771 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2995
OPERATOR#, AGENT#: 100279 -
OPERATOR NAME....: JIAHE ENERGY, LLC
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .37
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: *PREV OP OIL PRODUCERS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30434 - GABBY FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 7386 - RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 1440
OPERATOR#, AGENT#: 108883 -

OPERATOR NAME....: BURKETT DRILLING
OIL FIELD#.....: 73281465
OIL FIELD NAME...: PRONGER (UPPER CLEARFORK)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 8 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30082 - PRICE-COYLE LELAH FULL WI DECIMAL = .843750 #WELLS: 2
RRC#, WELL#.....: 6663 - RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 5352
OPERATOR#, AGENT#: 136042 -
OPERATOR NAME....: CARSON BUCKLES EXPLO
OIL FIELD#.....: 73094500
OIL FIELD NAME...: PRICE-COYLE (MARMATON)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 SHERMAN CO APPRAISAL 1.000000 3,900
01 SHERMAN COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904
30 STRATFORD ISD (SHERM 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,900
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/30 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

22,500

7.0 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#: 31 VAL:
SERV WELLS: 1 EQ SCH#: 31 VAL: 4,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,020
LAST YR RI VAL: 1,350
LAST YR 8/8 VAL: 10,370

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELL #2 P&A 12/93 PER PLUG RPT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30184 - LASLEY 1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 151940 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 6700
OPERATOR#, AGENT#: 136042 -

OPERATOR NAME....: CARSON BUCKLES EXPLO
GAS FIELD#.....: 86052075
GAS FIELD NAME...: STEVENS (COUNCIL GROVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
30 STRATFORD ISD (SHERM 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 601

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 465 - STRATFORD UNIT #1 FULL WI DECIMAL = .851250 #WELLS: 1
RRC#, WELL#.....: 87334 - 1 RRC DIST.: 10 FULL RI DECIMAL = .148750 DEPTH: 3525
OPERATOR#, AGENT#: 136042 -

OPERATOR NAME....: CARSON BUCKLES EXPLO
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 5

3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,550
LAST YR RI VAL: 12,400
LAST YR 8/8 VAL: 34,950

LAST YR OIL PROD:
LAST YR GAS PROD: 340

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5980 - BIVINS #1013 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 120190 - 1013 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 3100
OPERATOR#, AGENT#: 158936 -

OPERATOR NAME....: CLAY PETROLEUM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 7

3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2,677

REMARKS1:
REMARKS2: WAS GAS WEST '92
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30206 - THOMAS #21-4 FULL WI DECIMAL = .796250 #WELLS: 1
RRC#, WELL#.....: 156569 - 2104 RRC DIST.: 10 FULL RI DECIMAL = .203750 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,930
01 SHERMAN COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928
31 TEXHOMA ISD (SHERMAN 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,930
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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? 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: 3,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30196 - HARLAND #1 FULL WI DECIMAL = .673750 #WELLS: 1
RRC#, WELL#.....: 155109 - 1 RRC DIST.: 10 FULL RI DECIMAL = .326250 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,930
01 SHERMAN COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928
31 TEXHOMA ISD (SHERMAN 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,930
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 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? 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: 3,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30205 - OSBORNE #177 FULL WI DECIMAL = .673750 #WELLS: 1
RRC#, WELL#.....: 156571 - 177 RRC DIST.: 10 FULL RI DECIMAL = .326250 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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? 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: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30214 - HARLAND #2104 FULL WI DECIMAL = .673750 #WELLS: 1
RRC#, WELL#.....: 157227 - 2104 RRC DIST.: 10 FULL RI DECIMAL = .326250 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | 1148 | 0 | 1148 | 6400 | -5,252 | -4,897 | 521 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,420 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | SHERMAN COUNTY | 1.000000 | 4,420 | | 1148 | 0 | 1148 | 6400 | 5252 | 4897 | 521 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 4,420 | | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 4,420 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,904 | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 4,420 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,420 | | WI PAYOUT: | .0 | GAS VAL: | 4,897- | GAS VAL: | 521 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 4,420 | WI TOTAL: | 3,900 | RI TOTAL: | 520 | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30232 - THOMAS #1104C FULL WI DECIMAL = .796250 #WELLS: 1
RRC#, WELL#.....: 158453 - 1104C RRC DIST.: 10 FULL RI DECIMAL = .203750 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | 3165 | 0 | 3165 | 6400 | -3,235 | -3,017 | 759 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,660 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | SHERMAN COUNTY | 1.000000 | 4,660 | | 3165 | 0 | 3165 | 6400 | 3235 | 3017 | 759 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 4,660 | | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 4,660 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,904 | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 4,660 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,660 | | WI PAYOUT: | .0 | GAS VAL: | 3,017- | GAS VAL: | 759 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 4,660 | WI TOTAL: | 3,900 | RI TOTAL: | 760 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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 |
|--------------|----------|-----------|------------|
| 6,400 | | 8 | |
| | | 7.0 | 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#: 31 VAL: 4,200
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: 920
LAST YR 8/8 VAL: 4,820

LAST YR OIL PROD:
LAST YR GAS PROD: 2,945

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30216 - OSBORNE #2077 FULL WI DECIMAL = .673750 #WELLS: 1
RRC#, WELL#.....: 158587 - 2077 RRC DIST.: 10 FULL RI DECIMAL = .326250 DEPTH: 6656
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME.....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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 | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|-----|----------------------|----------|-----------|-----|-----|--------|-----|--------|-----|--------|-------|-------|-------|-------|-------|-----|-------|--------|---------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | | 0 | | 6,059 | | 0 | 61.28 | 3.59 | | 3.59 | | .00 | | | 0 |
| | | | | 2 | | 0 | | 5,816 | | 0 | 62.25 | 3.62 | | 3.62 | | .00 | | | 0 |
| | | | | 3 | | 0 | | 5,583 | | 0 | 63.23 | 3.67 | | 3.67 | | .00 | | | 0 |
| | | | | 4 | | 0 | | 5,360 | | 0 | 64.24 | 3.70 | | 3.70 | | .00 | | | 0 |
| | | | | 5 | | 0 | | 5,146 | | 0 | 65.25 | 3.74 | | 3.74 | | .00 | | | 0 |
| | | | | 6 | | 0 | | 4,940 | | 0 | 66.28 | 3.78 | | 3.78 | | .00 | | | 0 |
| | | | | 7 | | 0 | | 4,742 | | 0 | 66.28 | 3.78 | | 3.78 | | .00 | | | 0 |
| | | | | 8 | | 0 | | 4,553 | | 0 | 66.28 | 3.78 | | 3.78 | | .00 | | | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 57,060 | 9 | | 0 | | 4,370 | | 0 | 66.28 | 3.78 | | 3.78 | | .00 | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 57,060 | 10 | | 0 | | 4,196 | | 0 | 66.28 | 3.78 | | 3.78 | | .00 | | | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 57,060 | 11 | | 0 | | 4,028 | | 0 | 66.28 | 3.78 | | 3.78 | | .00 | | | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 57,060 | | | | | | | | | | | | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 57,060 | | | 0 | | 54,793 | | 0 | | | | | | | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 57,060 | | | | | | | | | | | | | | | | |

| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|-----|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 14655 | 0 | 14655 | 9600 | 5,055 | 4,714 | 6647 |
| | | | | 2 | 14187 | 0 | 14187 | 9696 | 4,491 | 3,642 | 5644 |
| | | | | 3 | 13807 | 0 | 13807 | 9792 | 4,015 | 2,830 | 4818 |
| | | | | 4 | 13363 | 0 | 13363 | 9890 | 3,473 | 2,129 | 4091 |
| | | | | 5 | 12968 | 0 | 12968 | 9989 | 2,979 | 1,588 | 3482 |
| | | | | 6 | 12582 | 0 | 12582 | 10089 | 2,493 | 1,155 | 2964 |
| | | | | 7 | 12079 | 0 | 12079 | 10090 | 1,989 | 802 | 2496 |
| | | | | 8 | 11596 | 0 | 11596 | 10090 | 1,506 | 528 | 2102 |
| | | | | 9 | 11132 | 0 | 11132 | 10090 | 1,042 | 318 | 1770 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 10 | 10686 | 0 | 10686 | 10090 | 596 | 158 | 1490 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 10259 | 0 | 10259 | 10090 | 169 | 39 | 1255 |
| | | | | | | | | | | | |

| | | | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|--------|---|--------|--------|-------|-------|-------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.23 | | | 137314 | 0 | 137314 | 109506 | 27808 | 17903 | 36759 |
| 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 | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |
| 9,600 | | 17 | | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |
| | | 4.0 | 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,990
LAST YR RI VAL: 29,440
LAST YR 8/8 VAL: 42,430

LAST YR OIL PROD:
LAST YR GAS PROD: 6,236

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30247 - MCLAUGHLIN #1 FULL WI DECIMAL = .796250 #WELLS: 1
RRC#, WELL#.....: 163301 - 1 RRC DIST.: 10 FULL RI DECIMAL = .203750 DEPTH: 6900
OPERATOR#, AGENT#: 182785 -

OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

| | | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| 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 | 7,253 | 0 | 61.28 | 3.03 | 3.03 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 6,092 | 0 | 62.25 | 3.06 | 3.06 | .00 | 0 |
| | | 3 | 0 | 5,117 | 0 | 63.23 | 3.09 | 3.09 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 0 | 18,462 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 23,240 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 23,240 | 1 | 17499 | 0 | 17499 | 11000 | 6,499 | 6,060 | 4194 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 23,240 | 2 | 14845 | 0 | 14845 | 11110 | 3,735 | 3,029 | 3121 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 23,240 | 3 | 12592 | 0 | 12592 | 11221 | 1,371 | 967 | 2322 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 23,240 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 23,240 | | 44936 | 0 | 44936 | 33331 | 11605 | 10056 | 9637 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 3,541 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 10,056 | GAS VAL: | 9,637 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 23,240 | WI TOTAL: | 13,600 | RI TOTAL: | 9,640 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.57 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.57 | | |
| 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 |
| ----- | ----- | ----- | ----- |
| 11,000 | | 22 | |
| ----- | ----- | ----- | ----- |
| | 16.0 | 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#: | 31 | VAL: | 4,200 |
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | HP: | | | VAL: | |
| OTHER EQ VALUE(RCNLD): | | | | | |

| | |
|------------------|--------|
| LAST YR WI VAL: | 5,680 |
| LAST YR RI VAL: | 6,200 |
| LAST YR 8/8 VAL: | 11,880 |

| | |
|-------------------|-------|
| LAST YR OIL PROD: | |
| LAST YR GAS PROD: | 9,266 |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30287 - INTERSTATE ROYALTIES #1105 FULL WI DECIMAL = .796250 #WELLS: 1
RRC#, WELL#.....: 168473 - 1105 RRC DIST.: 10 FULL RI DECIMAL = .203750 DEPTH: 6900

OPERATOR#, AGENT#: 182785 -
OPERATOR NAME....: COURSON OIL & GAS, I
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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 | 1,408 | 0 | 61.28 | .80 | .80 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,408 | 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 | | | | 897 | 0 | 897 | 6400 | -5,503 | -5,132 | 215 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,120 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 4,120 | 897 | 0 | 897 | 6400 | 5503 | 5132 | 215 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 4,120 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 4,120 | \$/BBLRESV: | .00 | EQUIP VAL: | 3,904 | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 4,120 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,120 | WI PAYOUT: | .0 | GAS VAL: | 5,132- | GAS VAL: | | 215 | |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | ===== | | | | ===== | | | |
| | | | | 8/8 VALUE: | 4,120 | WI TOTAL: | 3,900 | RI TOTAL: | | 220 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 4

6.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 1,163

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1710 - CRAIG #1 FULL WI DECIMAL = .999999 #WELLS: 1
RRC#, WELL#.....: 100835 - 1 RRC DIST.: 10 FULL RI DECIMAL = .000001 DEPTH: 3325
OPERATOR#, AGENT#: 186540 -

OPERATOR NAME....: CRAIG, WOOD B OR MON
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
35 SUNRAY ISD (SHERMAN 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: RI 6-93
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30171 - PARTNERSHIP W C #1 FULL WI DECIMAL = .999999 #WELLS: 1
RRC#, WELL#.....: 149728 - 1 RRC DIST.: 10 FULL RI DECIMAL = .000001 DEPTH: 3367
OPERATOR#, AGENT#: 186540 -

OPERATOR NAME....: CRAIG, WOOD B OR MON
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
35 SUNRAY ISD (SHERMAN 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30569 - CRAIG #2 FULL WI DECIMAL = .999999 #WELLS: 1
RRC#, WELL#.....: 228127 - 2 RRC DIST.: 10 FULL RI DECIMAL = .000001 DEPTH: 3250
OPERATOR#, AGENT#: 186540 -

OPERATOR NAME....: CRAIG, WOOD B OR MON
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
35 SUNRAY ISD (SHERMAN 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13563 - CRABTREE #1 FULL WI DECIMAL = .790000 #WELLS: 1
RRC#, WELL#.....: 104902 - 1 RRC DIST.: 10 FULL RI DECIMAL = .210000 DEPTH: 3020
OPERATOR#, AGENT#: 196940 -

OPERATOR NAME....: DACO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,659 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,263 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 112,110 | 9 | 0 | 4,894 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 112,110 | 10 | 0 | 4,552 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 112,110 | 11 | 0 | 4,233 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 112,110 | 12 | 0 | 3,937 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 112,110 | 13 | 0 | 3,661 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 112,110 | 14 | 0 | 3,405 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 15 | 0 | 3,166 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 16 | 0 | 2,945 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 85,824 | 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 | 27502 | 0 | 27502 | 9000 | 18,502 | 17,253 | 6847 |
| | | | | 2 | 25834 | 0 | 25834 | 9090 | 16,744 | 13,577 | 5642 |
| *** PARAMETERS *** | | | | 3 | 24265 | 0 | 24265 | 9180 | 15,085 | 10,636 | 4648 |
| | | | | 4 | 22789 | 0 | 22789 | 9272 | 13,517 | 8,287 | 3830 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 21452 | 0 | 21452 | 9365 | 12,087 | 6,444 | 3162 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 20143 | 0 | 20143 | 9459 | 10,684 | 4,953 | 2604 |
| | | | | 7 | 18733 | 0 | 18733 | 9460 | 9,273 | 3,738 | 2125 |
| OIL WELLHEAD PRICE: 64.83 | | | | 8 | 17421 | 0 | 17421 | 9460 | 7,961 | 2,791 | 1733 |
| OIL %TAX ALLOWABLE: 9.6 | | | | 9 | 16202 | 0 | 16202 | 9460 | 6,742 | 2,055 | 1414 |
| TYPE..(USNPQLHCT): S | | | | 10 | 15068 | 0 | 15068 | 9460 | 5,608 | 1,487 | 1153 |
| GRAV SCHED#/DEGREE: / | | | | 11 | 14013 | 0 | 14013 | 9460 | 4,553 | 1,049 | 941 |
| PRD WELLHEAD PRICE: | | | | 12 | 13032 | 0 | 13032 | 9460 | 3,572 | 716 | 768 |
| | | | | 13 | 12120 | 0 | 12120 | 9460 | 2,660 | 464 | 626 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 11271 | 0 | 11271 | 9460 | 1,811 | 274 | 511 |
| ----- | ----- | ----- | ----- | 15 | 10482 | 0 | 10482 | 9460 | 1,022 | 135 | 417 |
| 9,000 | | 25 | | 16 | 9749 | 0 | 9749 | 9460 | 289 | 33 | 340 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 7.0 99 | | | | | 280076 | 0 | 280076 | 149966 | 130110 | 73892 | 36761 |

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 73,892 GAS VAL: 36,761
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 112,110 WI TOTAL: 75,350 RI TOTAL: 36,760
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,680
LAST YR RI VAL: 12,290
LAST YR 8/8 VAL: 22,970

LAST YR OIL PROD:
LAST YR GAS PROD: 8,823

REMARKS1: *PREV OP WAS KIMBREL OIL*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4640 - STRATFORD GAS UNIT #6 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 22730 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 206850 -
OPERATOR NAME....: DAVIS, TRAVIS H. GAS
GAS FIELD#.....: 86494250
GAS FIELD NAME...: STRATFORD (CISCO LIME)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 530
LAST YR 8/8 VAL: 1,740

LAST YR OIL PROD:
LAST YR GAS PROD: 900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|------------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 4680 - STRATFORD GAS UNIT #7 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 22731 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3550 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| DAVIS, TRAVIS H. GAS | | | | | | | | |
| 86494250 | | | | | | | | |
| STRATFORD (CISCO LIME) | | | | | | | | |

| OPERATOR NAME....: DAVIS, TRAVIS H. GAS | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 86494250 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: STRATFORD (CISCO LIME) | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | 1 | 0 | 10,914 | 0 | 61.28 | 2.75 | 2.75 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 10,259 | 0 | 62.25 | 2.77 | 2.77 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 9,643 | 0 | 63.23 | 2.81 | 2.81 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 9,064 | 0 | 64.24 | 2.84 | 2.84 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 8,521 | 0 | 65.25 | 2.86 | 2.86 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,529 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 7,077 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 110,710 | 9 | 0 | 6,652 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 110,710 | 10 | 0 | 6,253 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 110,710 | 11 | 0 | 5,878 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 110,710 | 12 | 0 | 5,525 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 110,710 | 13 | 0 | 5,194 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 110,710 | 14 | 0 | 4,882 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 15 | 0 | 4,589 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 16 | 0 | 4,314 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 17 | 0 | 4,055 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 18 | 0 | 3,812 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 19 | 0 | 3,583 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 20 | 0 | 3,368 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 21 | 0 | 3,166 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 22 | 0 | 2,976 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 23 | 0 | 2,797 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |

| | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|------------|---------|----------|-----------|---------|-----------|-----------|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | |
|---------------------------|-----------------------|---|-------|---|-------|------|--------|--------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.24 | 1 | 26262 | 0 | 26262 | 6700 | 19,562 | 18,242 | 3514 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.24 | 2 | 24866 | 0 | 24866 | 6767 | 18,099 | 14,676 | 2918 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | 3 | 23711 | 0 | 23711 | 6834 | 16,877 | 11,900 | 2441 |
| GRAD SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 22527 | 0 | 22527 | 6903 | 15,624 | 9,579 | 2034 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 21324 | 0 | 21324 | 6972 | 14,352 | 7,652 | 1689 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|------|--------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 19105 | 0 | 19105 | 7042 | 10,963 | 4,863 | 1164 |
| ----- | ----- | ----- | ----- | 8 | 17959 | 0 | 17959 | 7042 | 10,917 | 3,827 | 960 |
| 6,700 | | 31 | | 9 | 16882 | 0 | 16882 | 7042 | 9,840 | 3,000 | 792 |
| ----- | ----- | ----- | ----- | 10 | 15869 | 0 | 15869 | 7042 | 8,827 | 2,340 | 653 |
| | | 6.0 99 | | 11 | 14917 | 0 | 14917 | 7042 | 7,875 | 1,815 | 538 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|------|-------|------|-------|-------|-----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 17 | 10290 | 0 | 10290 | 7042 | 3,248 | 324 | 169 | |
| OIL: | D | B: | De/Dt: | / | 18 | 9673 | 0 | 9673 | 7042 | 2,631 | 228 | 140 |
| GAS: | M | B: | De/Dt: | / | 19 | 9093 | 0 | 9093 | 7042 | 2,051 | 155 | 115 |
| PRD: | M | B: | De/Dt: | / | 20 | 8547 | 0 | 8547 | 7042 | 1,505 | 99 | 95 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|-------|--------|-------|--------|--------|--------|-------|-------|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 22 | 7552 | 0 | 7552 | 7042 | 510 | 25 | 65 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 23 | 7099 | 0 | 7099 | 7042 | 57 | 2 | 53 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| COMPRESSRS: | | HP: | | | VAL: | | | 346219 | 0 | 346219 | 160931 | 185288 | 89276 | 20397 |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | | | | |

| | | | | | | | |
|---------|----------|-------------|------------|-------------|----------|-------------|----------|
| | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,033 | | |
| | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| LAST YR | WI VAL: | 48,640 | WI PAYOUT: | 5.4 | GAS VAL: | 89,276 | GAS VAL: |
| LAST YR | RI VAL: | 14,570 | RI PAYOUT: | 6.2 | PRD VAL: | 0 | PRD VAL: |
| LAST YR | 8/8 VAL: | 63,210 | | | ===== | ===== | |
| | | 8/8 VALUE: | 110,710 | WI TOTAL: | 90,310 | RI TOTAL: | 20,400 |

LAST YR OIL PROD:
LAST YR GAS PROD: 9,020

```
REMARKS1:
REMARKS2:
MC1:
MC2:
```


JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13575 - FUENTES #1104 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 81946 - 1104 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2875
OPERATOR#, AGENT#: 253489 -

OPERATOR NAME....: ERNMAR INVESTMENTS,
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 3,897 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| | | | | 2 | 0 | 3,702 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| | | | | 3 | 0 | 3,517 | 0 | 63.23 | 3.10 | 3.10 | .00 |
| | | | | 4 | 0 | 3,341 | 0 | 64.24 | 3.13 | 3.13 | .00 |
| | | | | 5 | 0 | 3,174 | 0 | 65.25 | 3.17 | 3.17 | .00 |
| | | | | 6 | 0 | 3,015 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | | | | 7 | 0 | 2,864 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | | | | 8 | 0 | 2,721 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 21,130 | 9 | 0 | 2,585 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 21,130 | 10 | 0 | 2,456 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 21,130 | ===== | | | | ===== | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 21,130 | | | | | | | | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 21,130 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 21,130 | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 10366 | 0 | 10366 | 6400 | 3,966 | 3,698 |
| | | | | 2 | 9945 | 0 | 9945 | 6464 | 3,481 | 2,823 |
| | | | | 3 | 9540 | 0 | 9540 | 6528 | 3,012 | 2,123 |
| | | | | 4 | 9151 | 0 | 9151 | 6594 | 2,557 | 1,568 |
| | | | | 5 | 8804 | 0 | 8804 | 6659 | 2,145 | 1,143 |
| | | | | 6 | 8443 | 0 | 8443 | 6726 | 1,717 | 796 |
| | | | | 7 | 8021 | 0 | 8021 | 6727 | 1,294 | 522 |
| | | | | 8 | 7620 | 0 | 7620 | 6727 | 893 | 313 |
| | | | | 9 | 7239 | 0 | 7239 | 6727 | 512 | 156 |
| | | | | 10 | 6877 | 0 | 6877 | 6727 | 150 | 40 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 86006 | 0 | 86006 | 66279 | 19727 | 13182 |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58 \$/BBLRESV: .00 EQUIP VAL: 779
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 13,182 GAS VAL: 7,166
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: 21,130 WI TOTAL: 13,960 RI TOTAL: 7,170

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,400 | | 11 | |
| ----- | ----- | ----- | ----- |
| | 5.0 | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,530
LAST YR RI VAL: 1,030
LAST YR 8/8 VAL: 2,560

LAST YR OIL PROD:
LAST YR GAS PROD: 4,149

REMARKS1:
REMARKS2:
MC1:
MC2:

| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | |
|---|----------------------|-------------|------------|---------------------------|------------|-------------|---------------------------------|-------------|-------------|-----------|---------|---|
| LEASE#, NAME.....: 30210 - WITTER #1 | | | | FULL WI DECIMAL = .812500 | | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 158634 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .187500 | | | | | DEPTH: 2995 | | | |
| OPERATOR#, AGENT#: 254448 - | | | | | | | | | | | | |
| OPERATOR NAME.....: ESTATE OF JEROME B. | | | | | | | | | | | | |
| GAS FIELD#.....: 89120001 | | | | | | | | | | | | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | |
| | | | | 8/8 ANNUAL | 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 | 21,124 | 0 | 61.28 | 1.53 | 1.53 | .00 | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 19,856 | 0 | 62.25 | 1.55 | 1.55 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 18,665 | 0 | 63.23 | 1.57 | 1.57 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 17,545 | 0 | 64.24 | 1.58 | 1.58 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 16,492 | 0 | 65.25 | 1.60 | 1.60 | .00 | 0 |
| | | | | 6 | 0 | 15,502 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 14,572 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 13,698 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 125,310 | 9 | 0 | 12,876 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 125,310 | 10 | 0 | 12,103 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 125,310 | 11 | 0 | 11,377 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 125,310 | 12 | 0 | 10,695 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 125,310 | 13 | 0 | 10,053 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 125,310 | 14 | 0 | 9,450 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| | | | | 15 | 0 | 8,883 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| | | | | 16 | 0 | 8,350 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| | | | | 17 | 0 | 7,849 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| | | | | 18 | 0 | 7,378 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| | | | | 19 | 0 | 6,935 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| | | | | 20 | 0 | 6,519 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| | | | | 21 | 0 | 6,128 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| | | | | 22 | 0 | 5,760 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| | | | | 23 | 0 | 5,414 | 0 | 66.28 | 1.62 | 1.62 | .00 | 0 |
| *** PARAMETERS *** | | | | ===== | ===== | ===== | | | | | ===== | |
| | | | | 0 | 267,224 | 0 | | | | | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | |
| | | | | 1 | 26260 | 0 | 26260 | 6400 | 19,860 | 18,519 | 5676 | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.81 | | | | 2 | 25007 | 0 | 25007 | 6464 | 18,543 | 15,036 | 4741 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81 | | | | 3 | 23810 | 0 | 23810 | 6528 | 17,282 | 12,185 | 3960 | |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | 4 | 22524 | 0 | 22524 | 6594 | 15,930 | 9,767 | 3286 | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 5 | 21440 | 0 | 21440 | 6659 | 14,781 | 7,880 | 2744 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 6 | 20406 | 0 | 20406 | 6726 | 13,680 | 6,342 | 2291 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 19181 | 0 | 19181 | 6727 | 12,454 | 5,021 | 1889 | |
| ----- | ----- | ----- | ----- | 8 | 18031 | 0 | 18031 | 6727 | 11,304 | 3,963 | 1557 | |
| 6,400 | | 60 | | 9 | 16949 | 0 | 16949 | 6727 | 10,222 | 3,116 | 1284 | |
| ----- | ----- | ----- | ----- | 10 | 15932 | 0 | 15932 | 6727 | 9,205 | 2,440 | 1059 | |
| | | 6.0 99 | | 11 | 14976 | 0 | 14976 | 6727 | 8,249 | 1,901 | 873 | |
| | | | | 12 | 14077 | 0 | 14077 | 6727 | 7,350 | 1,473 | 720 | |
| | | | | 13 | 13233 | 0 | 13233 | 6727 | 6,506 | 1,134 | 594 | |
| | | | | 14 | 12439 | 0 | 12439 | 6727 | 5,712 | 866 | 489 | |
| | | | | 15 | 11692 | 0 | 11692 | 6727 | 4,965 | 654 | 404 | |
| | | | | 16 | 10991 | 0 | 10991 | 6727 | 4,264 | 489 | 333 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 17 | 10331 | 0 | 10331 | 6727 | 3,604 | 359 | 274 | |
| OIL: | D B: | De/Dt: | / | 18 | 9712 | 0 | 9712 | 6727 | 2,985 | 259 | 226 | |
| GAS: | M B: | De/Dt: | / | 19 | 9129 | 0 | 9129 | 6727 | 2,402 | 181 | 187 | |
| PRD: | M B: | De/Dt: | / | 20 | 8581 | 0 | 8581 | 6727 | 1,854 | 121 | 154 | |
| | | | | 21 | 8066 | 0 | 8066 | 6727 | 1,339 | 76 | 127 | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 1,300 | 22 | 7582 | 0 | 7582 | 6727 | 855 | 42 | 105 | |
| SERV WELLS: | EQ SCH#: | VAL: | | 23 | 7127 | 0 | 7127 | 6727 | 400 | 17 | 86 | |
| INJ WELLS: | EQ SCH#: | VAL: | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| COMPRESSRS: | HP: | VAL: | | 347476 | 0 | 347476 | 153730 | 193746 | 91841 | 33059 | | |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 413 | | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | |
| LAST YR WI VAL: | 58,490 | | | WI PAYOUT: | 5.4 | GAS VAL: | 91,841 | GAS VAL: | 33,059 | | | |
| LAST YR RI VAL: | 25,340 | | | RI PAYOUT: | 6.2 | PRD VAL: | 0 | PRD VAL: | 0 | | | |
| LAST YR 8/8 VAL: | 83,830 | | | | | | ===== | | ===== | | | |
| | | | | 8/8 VALUE: | 125,310 | WI TOTAL: | 92,250 | RI TOTAL: | 33,060 | | | |
| LAST YR OIL PROD: | | | | | | | | | | | | |
| LAST YR GAS PROD: | | | | 22,054 | | | | | | | | |
| REMARKS1: PREV OP HERRMANN J B | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30256 - PROP #1 | FULL WI DECIMAL = | .750000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 163626 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .250000 | DEPTH: | 2930 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| ESTATE OF JEROME B. | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,652 | 0 | 62.25 | 2.32 | 2.32 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 7,422 | 0 | 63.23 | 2.35 | 2.35 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 7,200 | 0 | 64.24 | 2.37 | 2.37 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 6,984 | 0 | 65.25 | 2.40 | 2.40 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,571 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 6,374 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 65,890 | 9 | 0 | 6,182 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 65,890 | 10 | 0 | 5,997 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 65,890 | 11 | 0 | 5,817 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 65,890 | 12 | 0 | 5,643 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 65,890 | 13 | 0 | 5,473 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 65,890 | 14 | 0 | 5,309 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | |
|-----------|---|-------|------|----------|----|---|---------|---|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 0 | 140,156 | 0 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | | | | |

| | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.71 | YR | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.71 | -- | | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | 1 | 13609 | 0 | 13609 | 6400 | 7,209 | 6,722 | 4248 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 2 | 13315 | 0 | 13315 | 6464 | 6,851 | 5,555 | 3646 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 3 | 13083 | 0 | 13083 | 6528 | 6,555 | 4,622 | 3143 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|-------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 12571 | 0 | 12571 | 6659 | 5,912 | 3,152 | 2323 |
| ----- | ----- | ----- | ----- | 6 | 12296 | 0 | 12296 | 6726 | 5,570 | 2,582 | 1994 |
| 6,400 | | 22 | | 7 | 11927 | 0 | 11927 | 6727 | 5,200 | 2,096 | 1697 |
| | | | | 8 | 11569 | 0 | 11569 | 6727 | 4,842 | 1,697 | 1443 |
| | | 3.0 99 | | 9 | 11222 | 0 | 11222 | 6727 | 4,495 | 1,370 | 1228 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|------|------|------|------|-------|-------|-----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 9348 | 0 | 9348 | 6727 | 2,621 | 345 | 466 | |
| OIL: | D | B: | De/Dt: | / | 16 | 9067 | 0 | 9067 | 6727 | 2,340 | 268 | 397 |
| GAS: | M | B: | De/Dt: | / | 17 | 8795 | 0 | 8795 | 6727 | 2,068 | 206 | 337 |
| PRD: | M | B: | De/Dt: | / | 18 | 8531 | 0 | 8531 | 6727 | 1,804 | 156 | 287 |

| | | | | | | | | | | | | | |
|------------------------|-----|----------|----|------|-------|----|------|---|------|------|-------|----|-----|
| PROD WELLS: | 1 | EQ SCH#: | 31 | VAL: | 1,300 | 20 | 8027 | 0 | 8027 | 6727 | 1,300 | 85 | 208 |
| SERV WELLS: | | EQ SCH#: | | VAL: | | 21 | 7786 | 0 | 7786 | 6727 | 1,059 | 60 | 177 |
| INJ WELLS: | | EQ SCH#: | | VAL: | | 22 | 7553 | 0 | 7553 | 6727 | 826 | 41 | 151 |
| COMPRESSRS: | HP: | | | VAL: | | 23 | 7326 | 0 | 7326 | 6727 | 599 | 26 | 128 |
| OTHER EQ VALUE(RCNLD): | | | | | | 24 | 7106 | 0 | 7106 | 6727 | 379 | 14 | 109 |
| | | | | | | 25 | 6893 | 0 | 6893 | 6727 | 166 | 5 | 93 |

| | | | | | | | | |
|------------------|-------|-----------------|---|------------|--------|-------|-------|-------|
| LAST YR WI VAL: | 2,250 | 252355 | 0 | 252355 | 167184 | 85171 | 36613 | 28899 |
| LAST YR RI VAL: | 6,470 | | | | | | | |
| LAST YR 8/8 VAL: | 8,720 | \$/BBLRESV: .00 | | EQUIP VAL: | | 375 | | |

| | | | | | | | |
|-------------------|-------|------------|--------|-----------|--------|-----------|--------|
| LAST YR OIL PROD: | | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| LAST YR GAS PROD: | 7,448 | | | ===== | | ===== | |
| | | 8/8 VALUE: | 65,890 | WI TOTAL: | 36,990 | RI TOTAL: | 28,900 |

REMARKS1: PREV OP HERRMANN JB

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30274 - WES GREEN #1 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 165662 - 1 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 2990
OPERATOR#, AGENT#: 254448 -

OPERATOR NAME....: ESTATE OF JEROME B.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 3,564 | 0 | 61.28 | 2.33 | 2.33 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 3,564 | 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 | | | | 6436 | 0 | 6436 | 6400 | 36 | 34 | 1750 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 6436 | 0 | 6436 | 6400 | 36 | 34 | 1750 | |
| 31 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | | | | TEXHOMA HOSPITAL DIS | 1.000000 | 2,990 | \$/BBLRESV: .00 | EQUIP VAL: 1,208 | | | |
| 70 | | | | SHERMAN CO ROAD DIST | 1.000000 | 2,990 | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| 74 | | | | NORTH PLAINS WATER D | 1.000000 | 2,990 | WI PAYOUT: .0 | GAS VAL: 34 | GAS VAL: 1,750 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 2,990 | WI TOTAL: | 1,240 | RI TOTAL: | 1,750 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 10

4.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 610
LAST YR 8/8 VAL: 1,820

LAST YR OIL PROD:
LAST YR GAS PROD: 3,425

REMARKS1: PREV OP HERRMANN J B
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30432 - RACHEL #1-235 FULL WI DECIMAL = .810272 #WELLS: 1
RRC#, WELL#.....: 183618 - 1 RRC DIST.: 10 FULL RI DECIMAL = .189728 DEPTH: 5500
OPERATOR#, AGENT#: 277925 -

OPERATOR NAME....: FORTAY, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| 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 | 21,393 | 0 | 61.28 | 2.94 | 2.94 | .00 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 18,821 | 0 | 62.25 | 2.98 | 2.98 | .00 |
| | | 3 | 0 | 17,126 | 0 | 63.23 | 3.00 | 3.00 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 57,340 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 45,380 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 45,380 | 1 | 50962 | 0 | 50962 | 40000 | 10,962 | 10,222 | 11176 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 45,380 | 2 | 45445 | 0 | 45445 | 40400 | 5,045 | 4,091 | 8742 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 45,380 | 3 | 41630 | 0 | 41630 | 40804 | 826 | 582 | 7025 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 45,380 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 45,380 | | 138037 | 0 | 138037 | 121204 | 16833 | 14895 | 26943 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 3,541 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 14,895 | GAS VAL: | 26,943 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 45,380 | WI TOTAL: | 18,440 | RI TOTAL: | 26,940 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 64 | |
| | | 14.0 | 1 |
| | | 10.0 | 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,950
LAST YR RI VAL: 53,010
LAST YR 8/8 VAL: 79,960

LAST YR OIL PROD:
LAST YR GAS PROD: 22,386

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30573 - KELSEY #1 FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 228556 - 1 RRC DIST.: 10 FULL RI DECIMAL = .220000 DEPTH: 6242
OPERATOR#, AGENT#: 277925 -
OPERATOR NAME.....: FORTAY, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 228556 HCG.....:
ALT RRC#: 228556 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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | | | | | 0 |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | | | | | | | | |
| 34 | PRINGLE-MORSE ISD (S | 1.000000 | 4,100 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 4,100 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 4,100 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

9.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30671 - RACHEL #2-235 FULL WI DECIMAL = .810050 #WELLS: 1
RRC#, WELL#.....: 252667 - 2 RRC DIST.: 10 FULL RI DECIMAL = .189950 DEPTH: 2750
OPERATOR#, AGENT#: 277925 -

OPERATOR NAME....: FORTAY, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | | | | 1 | 0 | 8,344 | 0 | 61.28 | 2.94 | 2.94 | .00 |
| 01 | | | | 2 | 0 | 7,676 | 0 | 62.25 | 2.98 | 2.98 | .00 |
| 30 | | | | 3 | 0 | 7,062 | 0 | 63.23 | 3.00 | 3.00 | .00 |
| 60 | | | | 4 | 0 | 6,497 | 0 | 64.24 | 3.04 | 3.04 | .00 |
| 73 | | | | 5 | 0 | 5,977 | 0 | 65.25 | 3.07 | 3.07 | .00 |
| 74 | | | | 6 | 0 | 5,499 | 0 | 66.28 | 3.10 | 3.10 | .00 |
| --- | | | | 7 | 0 | 5,059 | 0 | 66.28 | 3.10 | 3.10 | .00 |
| --- | | | | 8 | 0 | 4,654 | 0 | 66.28 | 3.10 | 3.10 | .00 |
| --- | | | | 9 | 0 | 4,282 | 0 | 66.28 | 3.10 | 3.10 | .00 |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 0 | 55,050 | 0 | | | | | 0 |
| 30 | | | | STRATFORD ISD (SHERM | 1.000000 | 50,380 | | | | | |
| 60 | | | | STRATFORD HOSPITAL D | 1.000000 | 50,380 | | | | | |
| 73 | | | | SHERMAN CO ROAD DIST | 1.000000 | 50,380 | | | | | |
| 74 | | | | NORTH PLAINS WATER D | 1.000000 | 50,380 | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | | | | 19872 | 0 | 19872 | 10000 | 9,872 | 9,206 | 4365 |
| 2 | | | | 18531 | 0 | 18531 | 10100 | 8,431 | 6,836 | 3570 |
| 3 | | | | 17163 | 0 | 17163 | 10201 | 6,962 | 4,909 | 2900 |
| 4 | | | | 16000 | 0 | 16000 | 10303 | 5,697 | 3,493 | 2372 |
| 5 | | | | 14865 | 0 | 14865 | 10406 | 4,459 | 2,377 | 1933 |
| 6 | | | | 13810 | 0 | 13810 | 10510 | 3,300 | 1,530 | 1575 |
| 7 | | | | 12705 | 0 | 12705 | 10510 | 2,195 | 885 | 1271 |
| 8 | | | | 11689 | 0 | 11689 | 10510 | 1,179 | 413 | 1026 |
| 9 | | | | 10754 | 0 | 10754 | 10510 | 244 | 74 | 828 |
| --- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | | | | 135389 | 0 | 135389 | 93050 | 42339 | 29723 | 19840 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 24 | |
| ----- | ----- | ----- | ----- |
| | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,490
LAST YR RI VAL: 5,060
LAST YR 8/8 VAL: 7,550

LAST YR OIL PROD:
LAST YR GAS PROD: 6,636

REMARKS1:
REMARKS2:
MC1:
MC2:

REMARKS1: EXPENSE \$9000 IN 2020 PER OPER
REMARKS2: 800 LOE MONTH
MC1: S
MC2: 09

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|-------------------|------------------|---------------------------------|-----------|-----------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30474 - HUDSON #1 | | | | FULL WI DECIMAL = .828384 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 195523 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .171616 | | | | DEPTH: 3340 | | | |
| OPERATOR#, AGENT#: 341528 - | | | | | | | | | | | |
| OPERATOR NAME.....: HRF EXPLORATION & PR | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 13,984 | 0 | 61.28 | 2.93 | 2.93 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 13,564 | 0 | 62.25 | 2.97 | 2.97 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 13,157 | 0 | 63.23 | 2.99 | 2.99 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 12,762 | 0 | 64.24 | 3.03 | 3.03 | .00 |
| | | | | 5 | 0 | 12,379 | 0 | 65.25 | 3.06 | 3.06 | .00 |
| | | | | 6 | 0 | 12,008 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 11,648 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 11,298 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 186,330 | 9 | 0 | 10,959 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 186,330 | 10 | 0 | 10,631 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 186,330 | 11 | 0 | 10,312 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 186,330 | 12 | 0 | 10,002 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 186,330 | 13 | 0 | 9,702 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 186,330 | 14 | 0 | 9,411 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 15 | 0 | 9,129 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 16 | 0 | 8,855 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 17 | 0 | 8,589 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 18 | 0 | 8,332 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 19 | 0 | 8,082 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 20 | 0 | 7,839 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 21 | 0 | 7,604 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 22 | 0 | 7,376 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 23 | 0 | 7,154 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 24 | 0 | 6,940 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 6,732 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 6,530 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| YRS FLAT: FMVF: .10 8/8 RES: | | | | 27 | 0 | 6,334 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | 28 | 0 | 6,144 | 0 | 66.28 | 3.09 | 3.09 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.46 | | | | 0 | 267,457 | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46 | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. P 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 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 33941 | 0 | 33941 | 6400 | 27,541 | 25,682 | 6586 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 33373 | 0 | 33373 | 6464 | 26,909 | 21,820 | 5680 |
| | | | | 3 | 32590 | 0 | 32590 | 6528 | 26,062 | 18,376 | 4866 |
| 6,400 39 | | | | 4 | 32035 | 0 | 32035 | 6594 | 25,441 | 15,599 | 4196 |
| | | | | 5 | 31381 | 0 | 31381 | 6659 | 24,722 | 13,180 | 3605 |
| 3.0 99 | | | | 6 | 30738 | 0 | 30738 | 6726 | 24,012 | 11,132 | 3098 |
| | | | | 7 | 29816 | 0 | 29816 | 6727 | 23,089 | 9,308 | 2636 |
| | | | | 8 | 28922 | 0 | 28922 | 6727 | 22,195 | 7,781 | 2243 |
| | | | | 9 | 28054 | 0 | 28054 | 6727 | 21,327 | 6,501 | 1908 |
| | | | | 10 | 27212 | 0 | 27212 | 6727 | 20,485 | 5,430 | 1624 |
| | | | | 11 | 26396 | 0 | 26396 | 6727 | 19,669 | 4,534 | 1381 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 25604 | 0 | 25604 | 6727 | 18,877 | 3,784 | 1175 |
| OIL: D B: De/Dt: / | | | | 13 | 24836 | 0 | 24836 | 6727 | 18,109 | 3,156 | 1000 |
| GAS: M B: De/Dt: / | | | | 14 | 24091 | 0 | 24091 | 6727 | 17,364 | 2,632 | 851 |
| PRD: M B: De/Dt: / | | | | 15 | 23368 | 0 | 23368 | 6727 | 16,641 | 2,193 | 724 |
| | | | | 16 | 22667 | 0 | 22667 | 6727 | 15,940 | 1,827 | 616 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 21987 | 0 | 21987 | 6727 | 15,260 | 1,521 | 524 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 21328 | 0 | 21328 | 6727 | 14,601 | 1,265 | 446 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 20688 | 0 | 20688 | 6727 | 13,961 | 1,052 | 380 |
| COMPRESSRS: HP: VAL: | | | | 20 | 20067 | 0 | 20067 | 6727 | 13,340 | 874 | 323 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 19465 | 0 | 19465 | 6727 | 12,738 | 726 | 275 |
| | | | | 22 | 18881 | 0 | 18881 | 6727 | 12,154 | 602 | 234 |
| | | | | 23 | 18315 | 0 | 18315 | 6727 | 11,588 | 499 | 199 |
| LAST YR WI VAL: 86,710 | | | | 24 | 17765 | 0 | 17765 | 6727 | 11,038 | 413 | 169 |
| LAST YR RI VAL: 28,810 | | | | 25 | 17232 | 0 | 17232 | 6727 | 10,505 | 342 | 144 |
| LAST YR 8/8 VAL: 115,520 | | | | 26 | 16715 | 0 | 16715 | 6727 | 9,988 | 283 | 123 |
| | | | | 27 | 16214 | 0 | 16214 | 6727 | 9,487 | 234 | 104 |
| | | | | 28 | 15727 | 0 | 15727 | 6727 | 9,000 | 193 | 89 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 13,719 | | | | | 679408 | 0 | 679408 | 187365 | 492043 | 160939 | 45199 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | EQUIP VAL: 809 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: 0 | RI OIL VAL: 0 | | | |
| MC1: WI PAYOUT: 5.6 | | | | | | | GAS VAL: 144,845 | GAS VAL: 40,679 | | | |
| MC2: RI PAYOUT: 6.1 | | | | | | | PRD VAL: 0 | PRD VAL: 0 | | | |
| | | | | | | | ===== | ===== | | | |
| 8/8 VALUE: 186,330 | | | | | | WI TOTAL: 145,650 | | RI TOTAL: 40,680 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 15000 - HARGIS F D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28190 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3292
OPERATOR#, AGENT#: 385847 -
OPERATOR NAME....: HIGHMARK ENERGY OPER
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | | | | | 0 |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 3,170 | \$/BBLRESV: | .00 | EQUIP VAL: | | 3,172 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,170 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 3,170 | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 3,170 | RI PAYOUT: | .0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,170 | | | | | | | | |
| | | | | 8/8 VALUE: | 3,170 | WI TOTAL: | | 3,170 | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,200

30.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30703 - GLENN #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270659 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3396
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 86052075
GAS FIELD NAME...: STEVENS (COUNCIL GROVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STRATFORD ISD (SHERM 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: RECLASSED TO R#279845
REMARKS2:
MC1: S
MC2: 13B

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 341 MOORE LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30722 - GLENN #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279845 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 2900
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STRATFORD ISD (SHERM 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.65 GAS WI GR PRICE: 1.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: *RECLASS FROM RRC# 270659
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4400 - GREEN & PRICE #1 FULL WI DECIMAL = .771093 #WELLS: 1
RRC#, WELL#.....: 27357 - 1 RRC DIST.: 10 FULL RI DECIMAL = .228907 DEPTH: 3400
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 980 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 980 | | | | | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 980 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 980 | | | | | | | | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 980 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 980 | | | | | | | | |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 976 | | | | | |
| | | | | \$/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: | 980 | WI TOTAL: | 980 | | RI TOTAL: | 0 | |

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: DISPOSAL WELL
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8600 - BRADY C #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27484 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

5.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: *PREV OP WAS CONOCOPHILLIPS*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9500 - ELLIOTT D #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27549 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL: 1,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12000 - SHIRK #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27744 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-----------|
| LEASE#, NAME.....: | 200 - DON #1 | FULL WI DECIMAL = .750000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27814 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .250000 | DEPTH: |

OPERATOR#, AGENT#: 427974 -

OPERATOR NAME.....: J. W. RESOURCES INC.

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | |
|-----------|--------------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....: | 0 | 7,208 | 0 |

| | | | | | | | | |
|-----------|---------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: X | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|---------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

| | | | | | | | | | | | |
|-----|-------|-------|-------|---|------|---|------|------|----|----|------|
| --- | ----- | ----- | ----- | 1 | 9839 | 0 | 9839 | 9800 | 39 | 36 | 3072 |
|-----|-------|-------|-------|---|------|---|------|------|----|----|------|

| | | | | | | | | | | |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,310 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|

| | | | | | | | | | | |
|----|----------------|----------|-------|------|---|------|------|----|----|------|
| 01 | SHERMAN COUNTY | 1.000000 | 4,310 | 9839 | 0 | 9839 | 9800 | 39 | 36 | 3072 |
|----|----------------|----------|-------|------|---|------|------|----|----|------|

| | | | | |
|----|----------------------|----------|-------|--|
| 30 | STRATFORD ISD (SHERM | 1.000000 | 4,310 | |
|----|----------------------|----------|-------|--|

| | | | | | | | |
|----|----------------------|----------|-------|-------------|-----|------------|-------|
| 60 | STRATFORD HOSPITAL D | 1.000000 | 4,310 | \$/BBLRESV: | .00 | EQUIP VAL: | 1,208 |
|----|----------------------|----------|-------|-------------|-----|------------|-------|

| | | | | | | | | | |
|----|----------------------|----------|-------|-------------|---|-------------|---|-------------|---|
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 4,310 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|----------------------|----------|-------|-------------|---|-------------|---|-------------|---|

| | | | | | | | | | |
|----|----------------------|----------|-------|------------|----|----------|----|----------|-------|
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,310 | WI PAYOUT: | .0 | GAS VAL: | 36 | GAS VAL: | 3,072 |
|----|----------------------|----------|-------|------------|----|----------|----|----------|-------|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.15

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15

TYPE..(USNPQLHCT).: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,800 21

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#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

| | | | | |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210

LAST YR RI VAL: 3,510

LAST YR 8/8 VAL: 4,720

LAST YR OIL PROD:

LAST YR GAS PROD: 8,724

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7520 - BECKER GAS UNIT #1 FULL WI DECIMAL = .793750 #WELLS: 1
RRC#, WELL#.....: 27920 - 1 RRC DIST.: 10 FULL RI DECIMAL = .206250 DEPTH:

OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,950 | 1 | 0 | 12,474 | 0 | 61.28 | 1.24 | 1.24 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,950 | 2 | 0 | 11,975 | 0 | 62.25 | 1.25 | 1.25 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 26,950 | 3 | 0 | 11,496 | 0 | 63.23 | 1.27 | 1.27 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 26,950 | 4 | 0 | 11,036 | 0 | 64.24 | 1.28 | 1.28 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 26,950 | 5 | 0 | 10,594 | 0 | 65.25 | 1.30 | 1.30 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,950 | 6 | 0 | 10,170 | 0 | 66.28 | 1.30 | 1.30 | .00 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 220 - ECK #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 31327 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH:
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
31 TEXHOMA ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL: 1,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4690 - HART A #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 83448 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3500
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|------------|-------------|-----------|---------------------------------|-----------|-----------|---------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 7/05/2022 MNRLMASH | | | | |
| LEASE#, NAME.....: 30220 - MEGAN #1 | | | | FULL WI DECIMAL = .750000 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 157433 - 1 RRC DIST...: 10 | | | | FULL RI DECIMAL = .250000 | | | | DEPTH: 3335 | | | | |
| OPERATOR#, AGENT#: 427974 - | | | | | | | | | | | | |
| OPERATOR NAME.....: J. W. RESOURCES INC. | | | | | | | | | | | | |
| GAS FIELD#.....: 89120001 | | | | | | | | | | | | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | |
| | | | | 8/8 ANNUAL | 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 | 27,290 | 0 | 61.28 | 4.32 | 4.32 | .00 | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 25,379 | 0 | 62.25 | 4.38 | 4.38 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 23,603 | 0 | 63.23 | 4.42 | 4.42 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 21,950 | 0 | 64.24 | 4.46 | 4.46 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 20,414 | 0 | 65.25 | 4.51 | 4.51 | .00 | 0 |
| | | | | 6 | 0 | 18,985 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 17,656 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 16,420 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 489,280 | 9 | 0 | 15,270 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 489,280 | 10 | 0 | 14,202 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 489,280 | 11 | 0 | 13,207 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 489,280 | 12 | 0 | 12,283 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 489,280 | 13 | 0 | 11,423 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 489,280 | 14 | 0 | 10,623 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 15 | 0 | 9,880 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 16 | 0 | 9,188 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 17 | 0 | 8,545 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 18 | 0 | 7,947 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 19 | 0 | 7,390 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 20 | 0 | 6,873 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 21 | 0 | 6,392 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 22 | 0 | 5,944 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 23 | 0 | 5,528 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | 24 | 0 | 5,141 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| *** PARAMETERS *** | | | | 25 | 0 | 4,781 | 0 | 66.28 | 4.56 | 4.56 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 0 | 326,314 | 0 | | | | | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | | | |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.10 | | | | YR | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10 | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | | |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | 1 | 88420 | 0 | 88420 | 15000 | 73,420 | 68,464 | 27604 | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 2 | 83372 | 0 | 83372 | 15150 | 68,222 | 55,319 | 22832 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 3 | 78244 | 0 | 78244 | 15301 | 62,943 | 44,381 | 18796 | |
| | | | | 4 | 73426 | 0 | 73426 | 15455 | 57,971 | 35,544 | 15472 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 69052 | 0 | 69052 | 15609 | 53,443 | 28,493 | 12764 | |
| ----- | ----- | ----- | ----- | 6 | 64930 | 0 | 64930 | 15766 | 49,164 | 22,793 | 10528 | |
| 15,000 | | 78 | | 7 | 60385 | 0 | 60385 | 15766 | 44,619 | 17,988 | 8589 | |
| ----- | ----- | ----- | ----- | 8 | 56158 | 0 | 56158 | 15766 | 40,392 | 14,160 | 7006 | |
| 1 | | 7.0 99 | | 9 | 52227 | 0 | 52227 | 15766 | 36,461 | 11,115 | 5716 | |
| | | | | 10 | 48571 | 0 | 48571 | 15766 | 32,805 | 8,696 | 4663 | |
| | | | | 11 | 45171 | 0 | 45171 | 15766 | 29,405 | 6,778 | 3804 | |
| | | | | 12 | 42009 | 0 | 42009 | 15766 | 26,243 | 5,260 | 3103 | |
| | | | | 13 | 39068 | 0 | 39068 | 15766 | 23,302 | 4,061 | 2532 | |
| | | | | 14 | 36334 | 0 | 36334 | 15766 | 20,568 | 3,117 | 2065 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 33790 | 0 | 33790 | 15766 | 18,024 | 2,375 | 1685 | |
| OIL: | D B: | De/Dt: | / | 16 | 31425 | 0 | 31425 | 15766 | 15,659 | 1,795 | 1374 | |
| GAS: | M B: | De/Dt: | / | 17 | 29225 | 0 | 29225 | 15766 | 13,459 | 1,341 | 1121 | |
| PRD: | M B: | De/Dt: | / | 18 | 27179 | 0 | 27179 | 15766 | 11,413 | 989 | 915 | |
| | | | | 19 | 25277 | 0 | 25277 | 15766 | 9,511 | 717 | 746 | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 20 | 23507 | 0 | 23507 | 15766 | 7,741 | 507 | 609 | |
| SERV WELLS: | EQ SCH#: | VAL: | | 21 | 21862 | 0 | 21862 | 15766 | 6,096 | 347 | 497 | |
| INJ WELLS: | EQ SCH#: | VAL: | | 22 | 20332 | 0 | 20332 | 15766 | 4,566 | 226 | 405 | |
| COMPRESSRS: | HP: | VAL: | | 23 | 18908 | 0 | 18908 | 15766 | 3,142 | 135 | 331 | |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 17585 | 0 | 17585 | 15766 | 1,819 | 68 | 270 | |
| | | | | 25 | 16354 | 0 | 16354 | 15766 | 588 | 19 | 220 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| LAST YR WI VAL: | 109,720 | | | 1102811 | 0 | 1102811 | 391835 | 710976 | 334688 | 153647 | | |
| LAST YR RI VAL: | 58,740 | | | | | | | | | | | |
| LAST YR 8/8 VAL: | 168,460 | | | | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 937 | | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | |
| | | | | WI PAYOUT: | 5.4 | GAS VAL: | 334,688 | GAS VAL: | 153,647 | | | |
| | | | | RI PAYOUT: | 6.1 | PRD VAL: | 0 | PRD VAL: | 0 | | | |
| LAST YR OIL PROD: | | | | | | | | | | | | |
| LAST YR GAS PROD: | | | | 28,497 | | | | | | | | |
| | | | | 8/8 VALUE: | 489,280 | WI TOTAL: | 335,630 | RI TOTAL: | 153,650 | | | |
| REMARKS1: | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30268 - CATOR, MARSHALL #2082 FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 161577 - 2082 RRC DIST.: 10 FULL RI DECIMAL = .230000 DEPTH: 3400
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | | | | | 0 |
| --- | ----- | ----- | ----- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 980 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 980 | \$/BBLRESV: | .00 | EQUIP VAL: | | 976 | | | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 980 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 980 | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 980 | RI PAYOUT: | .0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 980 | | | | | | | | |
| | | | | 8/8 VALUE: | 980 | WI TOTAL: | | 980 | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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? 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#: VAL: 1,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/05/2022 MNRLMASH

LEASE#, NAME.....: 30241 - DOC #2051 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 162878 - 2051 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3400
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
35 SUNRAY ISD (SHERMAN 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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? 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: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED ZERO -MA
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/05/2022 MNRLMASH

LEASE#, NAME.....: 30257 - DOOLEY #2070-R FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 163081 - 2070R RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3410
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000
35 SUNRAY ISD (SHERMAN 1.000000
62 MOORE CO HOSPITAL DI 1.000000
71 SHERMAN CO ROAD DIST 1.000000
74 NORTH PLAINS WATER D 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

=====

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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? 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: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED GONE ZERO -MA
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/05/2022 MNRLMASH

LEASE#, NAME.....: 30384 - BERK #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 181132 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 7197
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | | | | 1 | 0 | 20,672 | 0 | 61.28 | 1.87 | 1.87 | .00 |
| 01 | | | | 2 | 0 | 19,845 | 0 | 62.25 | 1.89 | 1.89 | .00 |
| 31 | | | | 3 | 0 | 19,051 | 0 | 63.23 | 1.92 | 1.92 | .00 |
| 61 | | | | 4 | 0 | 18,289 | 0 | 64.24 | 1.93 | 1.93 | .00 |
| 70 | | | | 5 | 0 | 17,557 | 0 | 65.25 | 1.95 | 1.95 | .00 |
| 74 | | | | 6 | 0 | 16,855 | 0 | 66.28 | 1.98 | 1.98 | .00 |
| --- | | | | 7 | 0 | 16,181 | 0 | 66.28 | 1.98 | 1.98 | .00 |
| --- | | | | 8 | 0 | 15,533 | 0 | 66.28 | 1.98 | 1.98 | .00 |
| --- | | | | 9 | 0 | 14,912 | 0 | 66.28 | 1.98 | 1.98 | .00 |
| --- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | | | | --- | 0 | 158,895 | 0 | --- | --- | --- | --- |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | | | | 31409 | 0 | 31409 | 22300 | 9,109 | 8,494 | 6788 |
| 2 | | | | 30475 | 0 | 30475 | 22523 | 7,952 | 6,448 | 5778 |
| 3 | | | | 29720 | 0 | 29720 | 22748 | 6,972 | 4,916 | 4942 |
| 4 | | | | 28680 | 0 | 28680 | 22975 | 5,705 | 3,498 | 4184 |
| 5 | | | | 27818 | 0 | 27818 | 23204 | 4,614 | 2,460 | 3560 |
| 6 | | | | 27116 | 0 | 27116 | 23437 | 3,679 | 1,706 | 3044 |
| 7 | | | | 26031 | 0 | 26031 | 23437 | 2,594 | 1,046 | 2563 |
| 8 | | | | 24990 | 0 | 24990 | 23437 | 1,553 | 544 | 2159 |
| 9 | | | | 23991 | 0 | 23991 | 23437 | 554 | 169 | 1818 |
| --- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | | | | 250230 | 0 | 250230 | 207498 | 42732 | 29281 | 34836 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 22,300 | | 58 | |
| ----- | ----- | ----- | ----- |
| | 4.0 | 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#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 75 VAL: 40,200
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,060
LAST YR RI VAL: 32,530
LAST YR 8/8 VAL: 88,590

LAST YR OIL PROD:
LAST YR GAS PROD: 21,348

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30410 - LASLEY BERTHA E #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 181846 - 2 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3025
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | | | | | 0 |
| --- | ----- | ----- | ----- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 980 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 980 | \$/BBLRESV: | .00 | EQUIP VAL: | | 976 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 980 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 980 | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 980 | RI PAYOUT: | .0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 980 | | | | | | | | |
| | | | | 8/8 VALUE: | 980 | WI TOTAL: | | 980 | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30419 - BIVINS 33 #1 | FULL WI DECIMAL = | .750000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 181868 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .250000 | DEPTH: | 3150 |

| | | | | | | | | |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... J. W. RESOURCES INC. | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#..... 89120001 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME... TEXAS HUGOTON | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |

| OPERATOR NAME....: J. W. RESOURCES INC. | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | 1 | 0 | 29,939 | 0 | 61.28 | 1.75 | 1.75 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 28,741 | 0 | 62.25 | 1.77 | 1.77 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 27,591 | 0 | 63.23 | 1.79 | 1.79 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 26,488 | 0 | 64.24 | 1.80 | 1.80 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 25,428 | 0 | 65.25 | 1.82 | 1.82 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8 | 0 | 21,711 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 22,497 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 209,710 | 9 | 0 | 21,597 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 209,710 | 10 | 0 | 20,733 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 209,710 | 11 | 0 | 19,904 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 209,710 | 12 | 0 | 19,108 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 209,710 | 13 | 0 | 18,343 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 209,710 | 14 | 0 | 17,610 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |

| | | | | | | | | | | | | |
|-------------|--|------------|--------------------|----|---|--------|---|-------|------|------|-----|---|
| | | | | 15 | 0 | 16,905 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 16 | 0 | 16,229 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 17 | 0 | 15,580 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 18 | 0 | 14,957 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 19 | 0 | 14,358 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 20 | 0 | 13,784 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 21 | 0 | 13,233 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 22 | 0 | 12,703 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 23 | 0 | 12,195 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 24 | 0 | 11,707 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | *** PARAMETERS *** | 25 | 0 | 11,239 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| | | | | 26 | 0 | 10,789 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| MO SHIFT: 7 | | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 10,358 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 28 | 0 | 9,943 | 0 | 66.28 | 1.84 | 1.84 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|-------|---------|-------|-------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.06 | ===== | ===== | ===== | ===== |
| | | 0 | 509,804 | 0 | 0 |

[illegible]

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|-------|--------|--------|-------|
| | | | | 1 | 39295 | 0 | 39295 | 13500 | 25,795 | 24,054 | 12267 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 38154 | 0 | 38154 | 13635 | 24,519 | 19,882 | 10449 |
| ----- | ----- | ----- | ----- | 3 | 37042 | 0 | 37042 | 13771 | 23,271 | 16,408 | 8898 |
| 13,500 | | 84 | | 4 | 35759 | 0 | 35759 | 13908 | 21,851 | 13,397 | 7535 |
| ----- | ----- | ----- | ----- | 5 | 34710 | 0 | 34710 | 14048 | 20,662 | 11,016 | 6416 |
| | | 4.0 99 | | 6 | 33688 | 0 | 33688 | 14188 | 19,500 | 9,040 | 5462 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|-------|-------|-------|--------|--------|-------|------|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 26369 | 0 | 26369 | 14188 | 12,181 | 2,442 | 1948 | |
| OIL: | D | B: | De/Dt: | / | 13 | 25315 | 0 | 25315 | 14188 | 11,127 | 1,939 | 1640 |
| GAS: | M | B: | De/Dt: | / | 14 | 24302 | 0 | 24302 | 14188 | 10,114 | 1,533 | 1381 |
| PRD: | M | B: | De/Dt: | / | 15 | 23330 | 0 | 23330 | 14188 | 9,142 | 1,205 | 1163 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|-------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 21501 | 0 | 21501 | 14188 | 7,313 | 729 | 825 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 20641 | 0 | 20641 | 14188 | 6,453 | 559 | 695 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 19815 | 0 | 19815 | 14188 | 5,627 | 424 | 585 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 19023 | 0 | 19023 | 14188 | 4,835 | 317 | 493 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 18262 | 0 | 18262 | 14188 | 4,074 | 232 | 415 |

| | | | | | | | | | | |
|---------|----------|--------|----|-------|---|-------|-------|-------|----|-----|
| LAST YR | WI VAL: | 42,780 | 24 | 16157 | 0 | 16157 | 14188 | 1,969 | 74 | 248 |
| LAST YR | RI VAL: | 46,340 | 25 | 15510 | 0 | 15510 | 14188 | 1,322 | 43 | 209 |
| LAST YR | 8/8 VAL: | 89,120 | 26 | 14890 | 0 | 14890 | 14188 | 702 | 20 | 176 |

| | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 27,242 | 697811 | 0 | 697811 | 395186 | 302625 |
| | | | | | | 129402 |
| | | | | | | 794977 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.7 | GAS VAL: | 129,402 | GAS VAL: | 79,497 |
| | RI PAYOUT: | 6.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 209,710 | WI TOTAL: | 130,210 | RI TOTAL: | 79,500 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/05/2022 MNRLMASH

LEASE#, NAME.....: 30400 - BIVINS B #7 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 181959 - 7 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3150
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME.....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 50,620 | 1 | 0 | 25,348 | 0 | 61.28 | 1.85 | 1.85 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 50,620 | 2 | 0 | 23,827 | 0 | 62.25 | 1.87 | 1.87 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 50,620 | 3 | 0 | 22,397 | 0 | 63.23 | 1.89 | 1.89 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 50,620 | 4 | 0 | 21,053 | 0 | 64.24 | 1.91 | 1.91 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 50,620 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 50,620 | | | | | | | | | |
| | | | | | 0 | 92,625 | 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 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 50,620 | 1 | 35170 | 0 | 35170 | 28000 | 7,170 | 6,686 | 10980 | |
| 01 | SHERMAN COUNTY | 1.000000 | 50,620 | 2 | 33418 | 0 | 33418 | 28280 | 5,138 | 4,166 | 9151 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 50,620 | 3 | 31748 | 0 | 31748 | 28562 | 3,186 | 2,246 | 7627 | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 50,620 | 4 | 30159 | 0 | 30159 | 28848 | 1,311 | 803 | 6355 | |
| | | | | | 130495 | 0 | 130495 | 113690 | 16805 | 13901 | 34113 | |

\$/BBLRESV: .00 EQUIP VAL: 2,609
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.8 GAS VAL: 13,901 GAS VAL: 34,113
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 50,620 WI TOTAL: 16,510 RI TOTAL: 34,110

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 72
6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,840
LAST YR RI VAL: 47,370
LAST YR 8/8 VAL: 77,210

LAST YR OIL PROD:
LAST YR GAS PROD: 27,040

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/05/2022 MNRLMASH

```
LEASE#, NAME.....: 30438 - WHORTON B #2          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 186536 - 2 RRC DIST.: 10        FULL RI DECIMAL = .250000          DEPTH: 3070
```

OPERATOR NAME.....: J. W. RESOURCES INC.

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 15,609 | 0 | 62.25 | 1.92 | 1.92 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 14,907 | 0 | 63.23 | 1.93 | 1.93 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 14,236 | 0 | 64.24 | 1.95 | 1.95 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 13,595 | 0 | 65.25 | 1.97 | 1.97 | .00 | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30439 - BIVINS 12 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 186893 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3300
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 5,281 | 0 | 61.28 | 1.54 | 1.54 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 5,281 | 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 | | | | 6100 | 0 | 6100 | 7700 | -1,600 | -1,492 | 1904 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 6100 | 0 | 6100 | 7700 | 1600 | 1492 | 1904 | |
| 31 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | | | | TEXHOMA HOSPITAL DIS | 1.000000 | 4,920 | \$/BBLRESV: .00 | EQUIP VAL: 3,021 | | | |
| 70 | | | | SHERMAN CO ROAD DIST | 1.000000 | 4,920 | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| 74 | | | | NORTH PLAINS WATER D | 1.000000 | 4,920 | WI PAYOUT: .0 | GAS VAL: 1,492- | GAS VAL: 1,904 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 4,920 | WI TOTAL: | 3,020 | RI TOTAL: | 1,900 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 15

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,350
LAST YR 8/8 VAL: 4,370

LAST YR OIL PROD:
LAST YR GAS PROD: 5,134

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30444 - BIVINS 39 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 189603 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3275
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,974 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 6,695 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 46,680 | 9 | 0 | 6,427 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 46,680 | 10 | 0 | 6,170 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 46,680 | 11 | 0 | 5,923 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 46,680 | 12 | 0 | 5,686 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 46,680 | 13 | 0 | 5,459 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 46,680 | 14 | 0 | 5,240 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| | | | | 15 | 0 | 5,031 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| | | | | 16 | 0 | 4,829 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 106,821 | 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 | 11828 | 0 | 11828 | 6400 | 5,428 | 5,062 | 3693 |
| | | | | 2 | 11483 | 0 | 11483 | 6464 | 5,019 | 4,070 | 3145 |
| *** PARAMETERS *** | | | | 3 | 11085 | 0 | 11085 | 6528 | 4,557 | 3,213 | 2663 |
| | | | | 4 | 10760 | 0 | 10760 | 6594 | 4,166 | 2,554 | 2268 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 10443 | 0 | 10443 | 6659 | 3,784 | 2,017 | 1930 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 10135 | 0 | 10135 | 6726 | 3,409 | 1,580 | 1643 |
| | | | | 7 | 9729 | 0 | 9729 | 6727 | 3,002 | 1,210 | 1384 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.08 | | | 8 | 9340 | 0 | 9340 | 6727 | 2,613 | 916 | 1165 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.08 | | | 9 | 8966 | 0 | 8966 | 6727 | 2,239 | 683 | 981 |
| TYPE..(USNPQLHCT).: P | GAS %TAX ALLOW.: 12.5 | | | 10 | 8608 | 0 | 8608 | 6727 | 1,881 | 499 | 826 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 11 | 8264 | 0 | 8264 | 6727 | 1,537 | 354 | 696 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 12 | 7933 | 0 | 7933 | 6727 | 1,206 | 242 | 586 |
| | | | | 13 | 7616 | 0 | 7616 | 6727 | 889 | 155 | 494 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 7311 | 0 | 7311 | 6727 | 584 | 89 | 416 |
| ----- | ----- | ----- | ----- | 15 | 7019 | 0 | 7019 | 6727 | 292 | 38 | 350 |
| 6,400 | | 25 | | 16 | 6738 | 0 | 6738 | 6727 | 11 | 1 | 295 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 4.0 99 | | | 147258 | 0 | 147258 | 106641 | 40617 | 22683 | 22535 |

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 22,683 GAS VAL: 22,535
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 46,680 WI TOTAL: 24,140 RI TOTAL: 22,540
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,360
LAST YR RI VAL: 16,810
LAST YR 8/8 VAL: 30,170

LAST YR OIL PROD:
LAST YR GAS PROD: 9,021

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30482 - BIVINS 56 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 193490 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/05/2022 MNRLMASH

LEASE#, NAME.....: 30475 - BIVINS 42 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 194447 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3315
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 13,378 | 0 | 61.28 | 2.05 | 2.05 | .00 |
| | | | | 2 | 0 | 12,575 | 0 | 62.25 | 2.07 | 2.07 | .00 |
| | | | | 3 | 0 | 11,820 | 0 | 63.23 | 2.09 | 2.09 | .00 |
| | | | | 4 | 0 | 11,111 | 0 | 64.24 | 2.11 | 2.11 | .00 |
| | | | | 5 | 0 | 10,444 | 0 | 65.25 | 2.14 | 2.14 | .00 |
| | | | | 6 | 0 | 9,818 | 0 | 66.28 | 2.15 | 2.15 | .00 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 9,229 | 0 | 66.28 | 2.15 | 2.15 | .00 |
| --- | | | | 8 | 0 | 8,675 | 0 | 66.28 | 2.15 | 2.15 | .00 |
| 00 SHERMAN CO APPRAISAL 1.000000 59,900 | | | | 9 | 0 | 8,154 | 0 | 66.28 | 2.15 | 2.15 | .00 |
| 01 SHERMAN COUNTY 1.000000 59,900 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 35 SUNRAY ISD (SHERMAN 1.000000 59,900 | | | | | 0 | 95,204 | 0 | | | | 0 |
| 62 MOORE CO HOSPITAL DI 1.000000 59,900 | | | | | | | | | | | |
| 71 SHERMAN CO ROAD DIST 1.000000 59,900 | | | | | | | | | | | |
| 74 NORTH PLAINS WATER D 1.000000 59,900 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 20569 | 0 | 20569 | 12000 | 8,569 | 7,991 |
| | | | | 2 | 19523 | 0 | 19523 | 12120 | 7,403 | 6,003 |
| | | | | 3 | 18529 | 0 | 18529 | 12241 | 6,288 | 4,434 |
| | | | | 4 | 17584 | 0 | 17584 | 12363 | 5,221 | 3,201 |
| | | | | 5 | 16764 | 0 | 16764 | 12486 | 4,278 | 2,281 |
| | | | | 6 | 15832 | 0 | 15832 | 12611 | 3,221 | 1,493 |
| | | | | 7 | 14882 | 0 | 14882 | 12612 | 2,270 | 915 |
| | | | | 8 | 13989 | 0 | 13989 | 12612 | 1,377 | 483 |
| | | | | 9 | 13150 | 0 | 13150 | 12612 | 538 | 164 |
| *** PARAMETERS *** | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 150822 | 0 | 150822 | 111657 | 39165 | 26965 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 38 | |
| ----- | ----- | ----- | ----- |
| | 6.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,070
LAST YR RI VAL: 2,490
LAST YR 8/8 VAL: 5,560

LAST YR OIL PROD:
LAST YR GAS PROD: 9,057

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30468 - BIVINS 52 #2 FULL WI DECIMAL = .715968 #WELLS: 1
RRC#, WELL#.....: 194732 - 2 RRC DIST.: 10 FULL RI DECIMAL = .284032 DEPTH: 3215
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 14,524 | 0 | 61.28 | 1.76 | 1.76 | .00 | 0 |
| | | | | 2 | 0 | 13,797 | 0 | 62.25 | 1.78 | 1.78 | .00 | 0 |
| | | | | 3 | 0 | 13,107 | 0 | 63.23 | 1.79 | 1.79 | .00 | 0 |
| | | | | 4 | 0 | 12,452 | 0 | 64.24 | 1.81 | 1.81 | .00 | 0 |
| | | | | 5 | 0 | 11,829 | 0 | 65.25 | 1.83 | 1.83 | .00 | 0 |
| | | | | 6 | 0 | 11,238 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 7 | 0 | 10,676 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 8 | 0 | 10,142 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 69,690 | 9 | 0 | 9,635 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 69,690 | 10 | 0 | 9,153 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 69,690 | 11 | 0 | 8,696 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 69,690 | 12 | 0 | 8,261 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 69,690 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 69,690 | | 0 | 133,510 | 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 | 18302 | 0 | 18302 | 10000 | 8,302 | 7,742 | 6800 |
| | | | | 2 | 17584 | 0 | 17584 | 10100 | 7,484 | 6,069 | 5731 |
| | | | | 3 | 16799 | 0 | 16799 | 10201 | 6,598 | 4,652 | 4803 |
| | | | | 4 | 16137 | 0 | 16137 | 10303 | 5,834 | 3,577 | 4047 |
| | | | | 5 | 15500 | 0 | 15500 | 10406 | 5,094 | 2,716 | 3410 |
| | | | | 6 | 14886 | 0 | 14886 | 10510 | 4,376 | 2,029 | 2872 |
| | | | | 7 | 14141 | 0 | 14141 | 10510 | 3,631 | 1,464 | 2394 |
| | | | | 8 | 13434 | 0 | 13434 | 10510 | 2,924 | 1,025 | 1995 |
| | | | | 9 | 12763 | 0 | 12763 | 10510 | 2,253 | 687 | 1662 |
| | | | | 10 | 12125 | 0 | 12125 | 10510 | 1,615 | 428 | 1385 |
| | | | | 11 | 11518 | 0 | 11518 | 10510 | 1,008 | 232 | 1154 |
| | | | | 12 | 10942 | 0 | 10942 | 10510 | 432 | 87 | 962 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 174131 | 0 | 174131 | 124580 | 49551 | 30708 | 37215 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 41

5.0 99

\$/BBLRESV: .00 EQUIP VAL: 1,766
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 30,708 GAS VAL: 37,215
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
=====

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,160
LAST YR RI VAL: 12,680
LAST YR 8/8 VAL: 18,840

LAST YR OIL PROD:
LAST YR GAS PROD: 15,184

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30517 - JAN #1831 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 201034 - 1831 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | | | | | 0 |
| --- | --- | --- | --- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | --- | --- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 980 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 980 | \$/BBLRESV: | .00 | EQUIP VAL: | | 976 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 980 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 980 | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 980 | RI PAYOUT: | .0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 980 | | | | | | | | |
| | | | | 8/8 VALUE: | 980 | WI TOTAL: | | 980 | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30516 - AVERIE #1541 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 202486 - 1541 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3216
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: VAL: 1,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30522 - DEBRA #179 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 204974 - 179 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 3200
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.PLOT: 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 | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | ----- | ----- | ----- | 1 | 6008 | 0 | 6008 | 6400 | | -392 | -366 | 1575 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,600 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 4,600 | | 6008 | 0 | 6008 | 6400 | | 392 | 366 | 1575 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 4,600 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 4,600 | | \$/BBLRESV: | .00 | | EQUIP VAL: | | 3,021 | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 4,600 | | \$/BBLPROD: | 0 | | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,600 | | WI PAYOUT: | .0 | | GAS VAL: | | 366- | GAS VAL: | 1,575 |
| | | | | | RI PAYOUT: | .9 | | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | | | | | |
| | | | | | 8/8 VALUE: | 4,600 | | WI TOTAL: | | 3,020 | RI TOTAL: | 1,580 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 13

4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,340
LAST YR 8/8 VAL: 4,360

LAST YR OIL PROD:
LAST YR GAS PROD: 4,753

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30536 - GREEN #170 FULL WI DECIMAL = .771093 #WELLS: 1
RRC#, WELL#.....: 209305 - 170 RRC DIST.: 10 FULL RI DECIMAL = .228907 DEPTH: 3130
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | | | | | 0 |
| --- | --- | --- | --- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | --- | --- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 3,170 | \$/BBLRESV: | .00 | EQUIP VAL: | | 3,172 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,170 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 3,170 | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 3,170 | RI PAYOUT: | .0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,170 | | | | | | | | |
| | | | | 8/8 VALUE: | 3,170 | WI TOTAL: | | 3,170 | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30565 - BIVINS C #8R FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 228187 - 8R RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3100
OPERATOR#, AGENT#: 427974 -
OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: DISPOSAL WELL
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30654 - WW #1 FULL WI DECIMAL = .795195 #WELLS: 1
RRC#, WELL#.....: 245361 - 1 RRC DIST.: 10 FULL RI DECIMAL = .204805 DEPTH: 2878
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,072 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,707 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 58,200 | 9 | 0 | 5,365 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 58,200 | 10 | 0 | 5,043 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 58,200 | 11 | 0 | 4,740 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 58,200 | 12 | 0 | 4,456 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 58,200 | 13 | 0 | 4,189 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 58,200 | 14 | 0 | 3,937 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 15 | 0 | 3,701 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 88,703 | 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 | 15608 | 0 | 15608 | 6400 | 9,208 | 8,586 | 3765 |
| | | | | 2 | 14869 | 0 | 14869 | 6464 | 8,405 | 6,815 | 3147 |
| | | | | 3 | 14101 | 0 | 14101 | 6528 | 7,573 | 5,339 | 2617 |
| *** PARAMETERS *** | | | | 4 | 13371 | 0 | 13371 | 6594 | 6,777 | 4,155 | 2177 |
| | | | | 5 | 12733 | 0 | 12733 | 6659 | 6,074 | 3,238 | 1818 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 12072 | 0 | 12072 | 6726 | 5,346 | 2,478 | 1512 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 11347 | 0 | 11347 | 6727 | 4,620 | 1,863 | 1247 |
| | | | | 8 | 10666 | 0 | 10666 | 6727 | 3,939 | 1,381 | 1028 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.63 | | | 9 | 10026 | 0 | 10026 | 6727 | 3,299 | 1,006 | 848 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.63 | | | 10 | 9425 | 0 | 9425 | 6727 | 2,698 | 715 | 699 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 11 | 8859 | 0 | 8859 | 6727 | 2,132 | 491 | 577 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 8328 | 0 | 8328 | 6727 | 1,601 | 321 | 475 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 7828 | 0 | 7828 | 6727 | 1,101 | 192 | 392 |
| | | | | 14 | 7358 | 0 | 7358 | 6727 | 631 | 96 | 323 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 6917 | 0 | 6917 | 6727 | 190 | 25 | 266 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 6,400 | | | | | 163508 | 0 | 163508 | 99914 | 63594 | 36701 | 20891 |

*** PARAMETERS ***
\$ /BBLRESV: .00 EQUIP VAL: 610
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 36,701 GAS VAL: 20,891
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 58,200 WI TOTAL: 37,310 RI TOTAL: 20,890

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,470
LAST YR RI VAL: 5,320
LAST YR 8/8 VAL: 8,790

LAST YR OIL PROD:
LAST YR GAS PROD: 8,229

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30670 - LASLEY BERTHA E #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 250139 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3006
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 8 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30686 - BIVINS 30 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264094 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3185
OPERATOR#, AGENT#: 427974 -

OPERATOR NAME....: J. W. RESOURCES INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/05/2022 MNRLMASH

| | | | | | |
|-------------------|----------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 30692 - MCADAMS #1 | FULL WI DECIMAL = | .750000 | #WELLS: | 1 |
| RRC#, WELL#..... | 269035 - 1 RRC DIST...: 10 | FULL RI DECIMAL = | .250000 | DEPTH: | 3510 |

OPERATOR NAME.....: J. W. RESOURCES INC.

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 20,066 | 0 | 62.25 | 1.82 | 1.82 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 19,263 | 0 | 63.23 | 1.84 | 1.84 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 18,492 | 0 | 64.24 | 1.86 | 1.86 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 17,753 | 0 | 65.25 | 1.87 | 1.87 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 16,361 | 0 | 66.28 | 1.89 | 1.89 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 15,706 | 0 | 66.28 | 1.89 | 1.89 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 103,110 | 9 | 0 | 15,078 | 0 | 66.28 | 1.89 | 1.89 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 103,110 | 10 | 0 | 14,475 | 0 | 66.28 | 1.89 | 1.89 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 103,110 | 11 | 0 | 13,896 | 0 | 66.28 | 1.89 | 1.89 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 103,110 | 12 | 0 | 13,340 | 0 | 66.28 | 1.89 | 1.89 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 103,110 | 13 | 0 | 12,806 | 0 | 66.28 | 1.89 | 1.89 | .00 | 0 |
| 74 | NORTH PLAINS WATER | 1.000000 | 103,110 | 14 | 0 | 12,294 | 0 | 66.28 | 1.89 | 1.89 | .00 | 0 |

| | | | |
|-------|---------|-------|-------|
| ===== | ===== | ===== | ===== |
| 0 | 227.696 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 7 | 23192 | 0 | 23192 | 16922 | 6,270 | 2,528 | 3299 |
| YRS FLAT: | FMVF: | 8/8 RES: | 8 | 22264 | 0 | 22264 | 16922 | 5,342 | 1,873 | 2778 |
| | | | 9 | 21374 | 0 | 21374 | 16922 | 4,452 | 1,357 | 2339 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.12 | | 10 | 20519 | 0 | 20519 | 16922 | 3,597 | 953 | 1970 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.12 | | 11 | 19698 | 0 | 19698 | 16922 | 2,776 | 640 | 1659 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | 12 | 18910 | 0 | 18910 | 16922 | 1,988 | 398 | 1397 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 13 | 18154 | 0 | 18154 | 16922 | 1,232 | 215 | 1176 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 14 | 17428 | 0 | 17428 | 16922 | 506 | 77 | 991 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|--------|---|--------|--------|-------|-------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 318883 | 0 | 318883 | 234422 | 84461 | 49151 | 52355 |
|--------------|----------|-----------|------------|--------|---|--------|--------|-------|-------|-------|

| | | | | | | | | | |
|-------|-------|-------|-------|--------------|---------|-------------|--------|-------------|--------|
| | | | | \$ /BBLRESV: | .00 | EQUIP VAL: | 1,602 | | |
| ----- | ----- | ----- | ----- | \$ /BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | 6.0 | 1 | WI PAYOUT: | 5.0 | GAS VAL: | 49,151 | GAS VAL: | 52,355 |
| | | 4.0 | 99 | RI PAYOUT: | 6.0 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | ===== |
| | | | | 8/8 VALUE: | 103,110 | WI TOTAL: | 50,750 | RI TOTAL: | 52,360 |

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#: 31  VAL:      3,250
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: | 24,950 |
| LAST YR | 8/8 VAL: | 38,900 |

LAST YR OIL PROD:
LAST YR GAS PROD: 17,673

```
REMARKS1:
REMARKS2:
      MC1: S
      MC2: 13A
```

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30007 - BILL #1 FULL WI DECIMAL = .733716 #WELLS: 1
RRC#, WELL#.....: 121089 - 1 RRC DIST.: 10 FULL RI DECIMAL = .266284 DEPTH: 3476
OPERATOR#, AGENT#: 469866 -

OPERATOR NAME....: KISMET PROPERTIES, I
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 126

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30625 - BARRICK A #210R FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 237115 - 210R RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3475
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 39480500
GAS FIELD NAME...: HARTLEY HUGOTON(KRIDER DOLOMIT

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | | | | 1 | 0 | 3,944 | 0 | 61.28 | 3.14 | 3.14 | .00 |
| 01 | | | | 2 | 0 | 3,825 | 0 | 62.25 | 3.17 | 3.17 | .00 |
| 30 | | | | 3 | 0 | 3,710 | 0 | 63.23 | 3.20 | 3.20 | .00 |
| 60 | | | | 4 | 0 | 3,599 | 0 | 64.24 | 3.24 | 3.24 | .00 |
| 73 | | | | 5 | 0 | 3,491 | 0 | 65.25 | 3.27 | 3.27 | .00 |
| 74 | | | | 6 | 0 | 3,386 | 0 | 66.28 | 3.31 | 3.31 | .00 |
| --- | | | | 7 | 0 | 3,285 | 0 | 66.28 | 3.31 | 3.31 | .00 |
| --- | | | | 8 | 0 | 3,186 | 0 | 66.28 | 3.31 | 3.31 | .00 |
| --- | | | | 9 | 0 | 3,091 | 0 | 66.28 | 3.31 | 3.31 | .00 |
| --- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | 0 | 0 | 31,517 | 0 | | | | 0 |
| 01 | | | | | | | | | | | |
| 30 | | | | | | | | | | | |
| 60 | | | | | | | | | | | |
| 73 | | | | | | | | | | | |
| 74 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 10062 | 0 | 10062 | 7700 | 2,362 | 2,203 | 2175 |
| 2 | | | | 9854 | 0 | 9854 | 7777 | 2,077 | 1,684 | 1868 |
| 3 | | | | 9648 | 0 | 9648 | 7854 | 1,794 | 1,264 | 1605 |
| 4 | | | | 9476 | 0 | 9476 | 7933 | 1,543 | 946 | 1383 |
| 5 | | | | 9277 | 0 | 9277 | 8013 | 1,264 | 674 | 1187 |
| 6 | | | | 9108 | 0 | 9108 | 8093 | 1,015 | 471 | 1022 |
| 7 | | | | 8835 | 0 | 8835 | 8093 | 742 | 299 | 870 |
| 8 | | | | 8570 | 0 | 8570 | 8093 | 477 | 167 | 740 |
| 9 | | | | 8313 | 0 | 8313 | 8093 | 220 | 67 | 630 |
| --- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | | | | 83143 | 0 | 83143 | 71649 | 11494 | 7775 | 11480 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 11 | |
| --- | --- | --- | --- |
| | 3.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 880
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD: 3,744

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 341 MOORE LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30697 - COFFEE #1R FULL WI DECIMAL = .807142 #WELLS: 1
RRC#, WELL#.....: 268694 - 1R RRC DIST.: 10 FULL RI DECIMAL = .192858 DEPTH: 3265
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | 8/8 ANNUAL | 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.: | ALT G\$ RRC: | | | 1 | 0 | 11,881 | 0 | 57.33 | 2.41 | 2.41 | .00 |
| ALT JOB#: | UNIT.....: | | | 2 | 0 | 11,049 | 0 | 58.24 | 2.43 | 2.43 | .00 |
| ALT LSE#: | HCG.....: | | | 3 | 0 | 10,275 | 0 | 59.16 | 2.46 | 2.46 | .00 |
| ALT RRC#: | GRAPH.....: X | | | 4 | 0 | 9,556 | 0 | 60.09 | 2.49 | 2.49 | .00 |
| | | | | 5 | 0 | 8,887 | 0 | 61.03 | 2.51 | 2.51 | .00 |
| | | | | 6 | 0 | 8,265 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,686 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 7,148 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| 00 | SHERMAN CO APPRAISAL | .820000 | 88,090 | 9 | 0 | 6,648 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| 01 | SHERMAN COUNTY | .820000 | 88,090 | 10 | 0 | 6,183 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| 35 | SUNRAY ISD (SHERMAN | .820000 | 88,090 | 11 | 0 | 5,750 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| 62 | MOORE CO HOSPITAL DI | .820000 | 88,090 | 12 | 0 | 5,347 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| 71 | SHERMAN CO ROAD DIST | .820000 | 88,090 | 13 | 0 | 4,973 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| 74 | NORTH PLAINS WATER D | .820000 | 88,090 | 14 | 0 | 4,625 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| | | | | 15 | 0 | 4,301 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| | | | | 16 | 0 | 4,000 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| | | | | 17 | 0 | 3,720 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| | | | | 18 | 0 | 3,459 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| | | | | 19 | 0 | 3,217 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| | | | | 20 | 0 | 2,992 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| | | | | 21 | 0 | 2,782 | 0 | 62.00 | 2.54 | 2.54 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 132,744 | 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 |
| MO SHIFT: 12 | DISC: 15.0 | YRS MAX: 28 | | 1 | 23111 | 0 | 23111 | 5100 | 18,011 | 16,795 | 5172 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 21672 | 0 | 21672 | 5151 | 16,521 | 13,396 | 4254 |
| OIL WELLHEAD PRICE: 60.65 | GAS WI GR PRICE: 2.84 | | | 3 | 20403 | 0 | 20403 | 5202 | 15,201 | 10,718 | 3513 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.84 | | | 4 | 19207 | 0 | 19207 | 5255 | 13,952 | 8,555 | 2901 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 5 | 18006 | 0 | 18006 | 5307 | 12,699 | 6,770 | 2386 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 16945 | 0 | 16945 | 5361 | 11,584 | 5,371 | 1970 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 15759 | 0 | 15759 | 5361 | 10,398 | 4,192 | 1607 |
| | | | | 8 | 14656 | 0 | 14656 | 5361 | 9,295 | 3,258 | 1311 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 13630 | 0 | 13630 | 5361 | 8,269 | 2,521 | 1069 |
| ----- | ----- | ----- | ----- | 10 | 12676 | 0 | 12676 | 5361 | 7,315 | 1,939 | 872 |
| 5,100 | | 35 | | 11 | 11789 | 0 | 11789 | 5361 | 6,428 | 1,482 | 712 |
| ----- | ----- | ----- | ----- | 12 | 10963 | 0 | 10963 | 5361 | 5,602 | 1,123 | 581 |
| | 7.0 | 99 | | 13 | 10196 | 0 | 10196 | 5361 | 4,835 | 843 | 474 |
| | | | | 14 | 9482 | 0 | 9482 | 5361 | 4,121 | 625 | 386 |
| | | | | 15 | 8819 | 0 | 8819 | 5361 | 3,458 | 456 | 315 |
| | | | | 16 | 8201 | 0 | 8201 | 5361 | 2,840 | 325 | 257 |
| | | | | 17 | 7627 | 0 | 7627 | 5361 | 2,266 | 226 | 210 |
| | | | | 18 | 7093 | 0 | 7093 | 5361 | 1,732 | 150 | 171 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 6597 | 0 | 6597 | 5361 | 1,236 | 93 | 140 |
| OIL: D B: De/Dt: / | | | | 20 | 6135 | 0 | 6135 | 5361 | 774 | 51 | 114 |
| GAS: M B: De/Dt: / | | | | 21 | 5706 | 0 | 5706 | 5361 | 345 | 20 | 93 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 268673 | 0 | 268673 | 111791 | 156882 | 78909 | 28508 |

| | | | | | | | |
|---------------------------|---------------|--|--|-----------------|-----------------|-----------------|--|
| PROD WELLS: 1 | EQ SCH#: VAL: | | | \$/BBLRESV: .00 | EQUIP VAL: 0 | | |
| SERV WELLS: EQ SCH#: VAL: | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: EQ SCH#: VAL: | | | | WI PAYOUT: 5.2 | GAS VAL: 78,909 | GAS VAL: 28,508 | |
| COMPRESSRS: HP: VAL: | | | | RI PAYOUT: 6.0 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | | | | | |

| | | | | | | | |
|------------------|--------|------------|---------|-----------|--------|-----------|--------|
| LAST YR WI VAL: | 53,330 | 8/8 VALUE: | 107,420 | WI TOTAL: | 78,910 | RI TOTAL: | 28,510 |
| LAST YR RI VAL: | 22,660 | | | | | | |
| LAST YR 8/8 VAL: | 75,990 | | | | | | |

LAST YR OIL PROD:
LAST YR GAS PROD: 12,745

REMARKS1: MOORE 18% - SHERMAN 82%
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 120 - ERLIS #1 FULL WI DECIMAL = .625000 #WELLS: 1
RRC#, WELL#.....: 27291 - 1 RRC DIST.: 10 FULL RI DECIMAL = .375000 DEPTH: 3170
OPERATOR#, AGENT#: 487415 -
OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27291 HCG.....:
ALT RRC#: 27291 GRAPH.....: X

| | | | | | | | | | | | | | |
|-----------------|--|----------------------|--|---------------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ALT RRC#: 27291 | | | | 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 |
| --- | | ----- | | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | | | 1 | 2708 | 0 | 2708 | 10000 | -7,292 | -6,800 | 1522 |
| 00 | | SHERMAN CO APPRAISAL | | 1.000000 | 4,540 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | SHERMAN COUNTY | | 1.000000 | 4,540 | | 2708 | 0 | 2708 | 10000 | 7292 | 6800 | 1522 |
| 34 | | PRINGLE-MORSE ISD (S | | 1.000000 | 4,540 | | | | | | | | |
| 62 | | MOORE CO HOSPITAL DI | | 1.000000 | 4,540 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,021 | | | |
| 71 | | SHERMAN CO ROAD DIST | | 1.000000 | 4,540 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| 74 | | NORTH PLAINS WATER D | | 1.000000 | 4,540 | | WI PAYOUT: | .0 | GAS VAL: | 6,800- | GAS VAL: | 1,522 | |
| 87 | | AMARILLO P&A OVERLAP | | 1.000000 | 4,540 | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | | | ===== | | ===== | |
| | | | | | | | 8/8 VALUE: | 4,540 | WI TOTAL: | 3,020 | RI TOTAL: | 1,520 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | |
| ----- | ----- | ----- | ----- |
| | 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2,729

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6000 - BULLINGTON #1120 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 28019 - 1120 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH:

OPERATOR#, AGENT#: 487415 -
OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | | |
|---------------------------------------|----------------------|---------------|-----------|------------|-----|------------|---------|------------|-----|--------|-------|-------|-------|--------|---------|---|
| OPERATOR NAME....: LASATER & CO, INC. | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 18,655 | | 0 | 61.28 | 2.36 | 2.36 | .00 | | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 16,976 | | 0 | 62.25 | 2.38 | 2.38 | .00 | | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 15,448 | | 0 | 63.23 | 2.41 | 2.41 | .00 | | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 14,057 | | 0 | 64.24 | 2.43 | 2.43 | .00 | | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 12,792 | | 0 | 65.25 | 2.46 | 2.46 | .00 | | 0 | |
| | | | | 6 | | 0 | 11,641 | | 0 | 66.28 | 2.49 | 2.49 | .00 | | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 10,593 | | 0 | 66.28 | 2.49 | 2.49 | .00 | | 0 | |
| ----- | | | | 8 | | 0 | 9,640 | | 0 | 66.28 | 2.49 | 2.49 | .00 | | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 119,910 | 9 | | 0 | 8,772 | | 0 | 66.28 | 2.49 | 2.49 | .00 | | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 119,910 | 10 | | 0 | 7,983 | | 0 | 66.28 | 2.49 | 2.49 | .00 | | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 119,910 | 11 | | 0 | 7,264 | | 0 | 66.28 | 2.49 | 2.49 | .00 | | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 119,910 | 12 | | 0 | 6,610 | | 0 | 66.28 | 2.49 | 2.49 | .00 | | 0 | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 119,910 | 13 | | 0 | 6,015 | | 0 | 66.28 | 2.49 | 2.49 | .00 | | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 119,910 | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| | | | | | | 0 | 146,446 | | 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 | 37147 | 0 | 37147 | 12000 | 25,147 | 23,450 | 6443 |
| | | | | 2 | 34090 | 0 | 34090 | 12120 | 21,970 | 17,815 | 5187 |
| | | | | 3 | 31413 | 0 | 31413 | 12241 | 19,172 | 13,518 | 4192 |
| | | | | 4 | 28823 | 0 | 28823 | 12363 | 16,460 | 10,092 | 3375 |
| | | | | 5 | 26553 | 0 | 26553 | 12486 | 14,067 | 7,500 | 2727 |
| *** PARAMETERS *** | | | | 6 | 24458 | 0 | 24458 | 12611 | 11,847 | 5,492 | 2203 |
| | | | | 7 | 22256 | 0 | 22256 | 12612 | 9,644 | 3,888 | 1759 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 8 | 20253 | 0 | 20253 | 12612 | 7,641 | 2,679 | 1404 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 9 | 18431 | 0 | 18431 | 12612 | 5,819 | 1,774 | 1121 |
| | | | | 10 | 16772 | 0 | 16772 | 12612 | 4,160 | 1,103 | 895 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.78 | | | 11 | 15262 | 0 | 15262 | 12612 | 2,650 | 611 | 714 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.78 | | | 12 | 13889 | 0 | 13889 | 12612 | 1,277 | 256 | 570 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 13 | 12639 | 0 | 12639 | 12612 | 27 | 5 | 455 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | 301986 | 0 | 301986 | 162105 | 139881 | 88183 | 31045 |

| | | | | | | | |
|--------------|----------|-----------|------------|-----------------|-----------------|------------------|------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: .00 | EQUIP VAL: 673 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| 12,000 | | 54 | | WI PAYOUT: 4.4 | GAS VAL: 88,183 | GAS VAL: 31,045 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.4 | PRD VAL: 0 | PRD VAL: 0 | |
| | 9.0 | 99 | | | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 119,910 | WI TOTAL: 88,860 | RI TOTAL: 31,050 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,300
LAST YR RI VAL: 9,490
LAST YR 8/8 VAL: 18,790

LAST YR OIL PROD:
LAST YR GAS PROD: 16,417

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6040 - LUNT #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 28024 - 1 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH:

OPERATOR#, AGENT#: 487415 -
OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 21,476 | 0 | 61.28 | 2.09 | 2.09 | .00 |
| --- | ----- | ----- | ----- | 2 | 0 | 20,401 | 0 | 62.25 | 2.11 | 2.11 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 125,290 | 3 | 0 | 19,584 | 0 | 63.23 | 2.14 | 2.14 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 125,290 | 4 | 0 | 18,801 | 0 | 64.24 | 2.15 | 2.15 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 125,290 | 5 | 0 | 18,049 | 0 | 65.25 | 2.18 | 2.18 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 125,290 | 6 | 0 | 17,327 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 125,290 | 7 | 0 | 16,634 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 125,290 | 8 | 0 | 15,969 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 9 | 0 | 15,330 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 10 | 0 | 14,717 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 11 | 0 | 14,128 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 12 | 0 | 13,563 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 13 | 0 | 13,020 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 14 | 0 | 12,499 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 15 | 0 | 11,999 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 16 | 0 | 11,519 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 255,016 | 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 | 35066 | 0 | 18500 | 16,566 | 15,448 | 9196 |
| | | | | 2 | 33630 | 0 | 18685 | 14,945 | 12,118 | 7736 |
| *** PARAMETERS *** | | | | 3 | 32744 | 0 | 18871 | 13,873 | 9,781 | 6607 |
| | | | | 4 | 31581 | 0 | 19060 | 12,521 | 7,677 | 5590 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 30741 | 0 | 19251 | 11,490 | 6,126 | 4773 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 29782 | 0 | 19444 | 10,338 | 4,793 | 4056 |
| | | | | 7 | 28590 | 0 | 19445 | 9,145 | 3,687 | 3416 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.46 | | | 8 | 27447 | 0 | 19445 | 8,002 | 2,805 | 2876 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.46 | | | 9 | 26349 | 0 | 19445 | 6,904 | 2,105 | 2422 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 10 | 25295 | 0 | 19445 | 5,850 | 1,551 | 2040 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 11 | 24283 | 0 | 19445 | 4,838 | 1,115 | 1718 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 12 | 23312 | 0 | 19445 | 3,867 | 775 | 1446 |
| | | | | 13 | 22379 | 0 | 19445 | 2,934 | 511 | 1218 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 21484 | 0 | 19445 | 2,039 | 309 | 1026 |
| ----- | ----- | ----- | ----- | 15 | 20625 | 0 | 19445 | 1,180 | 156 | 864 |
| 18,500 | | 61 | | 16 | 19800 | 0 | 19445 | 355 | 41 | 727 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 6.0 1 | | | 433108 | 0 | 433108 | 308261 | 124847 | 68998 | 55711 |
| | 4.0 99 | | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 581
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 68,998 GAS VAL: 55,711
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 125,290 WI TOTAL: 69,580 RI TOTAL: 55,710
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 4,250
LAST YR 8/8 VAL: 5,460

LAST YR OIL PROD:
LAST YR GAS PROD: 17,566

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4860 - TEXAS HUGOTON #12 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28204 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3345
OPERATOR#, AGENT#: 487415 -
OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STRATFORD ISD (SHERM 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: NOT ELIGIBLE FOR ALLOWABLE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4370 - MOSS #1 FULL WI DECIMAL = .815114 #WELLS: 1
RRC#, WELL#.....: 98281 - 1 RRC DIST.: 10 FULL RI DECIMAL = .184886 DEPTH: 3440
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME.....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 16,650 | 1 | 0 | 4,736 | 0 | 61.28 | 3.26 | 3.26 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 16,650 | 2 | 0 | 3,968 | 0 | 62.25 | 3.29 | 3.29 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 16,650 | 3 | 0 | 3,571 | 0 | 63.23 | 3.33 | 3.33 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 16,650 | 4 | 0 | 3,214 | 0 | 64.24 | 3.36 | 3.36 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 16,650 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 16,650 | | | | | | | | | |
| | | | | | 0 | 15,489 | 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 |
|----|-----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | 12585 | 0 | 12585 | 8400 | 4,185 | 3,903 | 2674 |
| 01 | 10641 | 0 | 10641 | 8484 | 2,157 | 1,749 | 1983 |
| 30 | 9693 | 0 | 9693 | 8568 | 1,125 | 793 | 1585 |
| 60 | 8803 | 0 | 8803 | 8654 | 149 | 91 | 1262 |
| | 41722 | 0 | 41722 | 34106 | 7616 | 6536 | 7504 |
| | \$/BBLRESV: .00 | EQUIP VAL: | 2,609 | | | | |
| | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | WI PAYOUT: .0 | GAS VAL: | 6,536 | GAS VAL: | 7,504 | | |
| | RI PAYOUT: 3.0 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | 8/8 VALUE: | 16,650 | WI TOTAL: | 9,150 | RI TOTAL: | 7,500 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,400 15

22.0 1
10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 440
LAST YR 8/8 VAL: 3,460

LAST YR OIL PROD:
LAST YR GAS PROD: 5,414

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30186 - BONNIE B #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 153043 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 7480
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 10,273 | 0 | 61.28 | 2.71 | 2.71 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 9,759 | 0 | 62.25 | 2.74 | 2.74 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 9,271 | 0 | 63.23 | 2.77 | 2.77 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 8,807 | 0 | 64.24 | 2.80 | 2.80 | .00 | 0 |
| | | 5 | 0 | 8,367 | 0 | 65.25 | 2.83 | 2.83 | .00 | 0 |
| | | 6 | 0 | 7,949 | 0 | 66.28 | 2.86 | 2.86 | .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 | 7,174 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 107,750 | 9 | 0 | 6,815 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 107,750 | 10 | 0 | 6,474 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 107,750 | 11 | 0 | 6,150 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 107,750 | 12 | 0 | 5,843 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 107,750 | 13 | 0 | 5,551 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 107,750 | 14 | 0 | 5,273 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| | | | | 15 | 0 | 5,009 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| | | | | 16 | 0 | 4,759 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| | | | | 17 | 0 | 4,521 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| | | | | 18 | 0 | 4,295 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| | | | | 19 | 0 | 4,080 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| | | | | 20 | 0 | 3,876 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| | | | | 21 | 0 | 3,682 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| | | | | 22 | 0 | 3,498 | 0 | 66.28 | 2.86 | 2.86 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | | 0 | 138,977 | | | | | 0 |

*** PARAMETERS ***

| MO SHIFT: | 7 | DISC: | 15.0 | 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: | 64.83 | GAS WI GR PRICE: | 3.20 | | | 1 | 20880 | 0 | 20880 | 7000 | 13,880 | 12,943 | 6519 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 3.20 | | | 2 | 20055 | 0 | 20055 | 7070 | 12,985 | 10,529 | 5492 |
| TYPE..(USNPQLHCT): | S | GAS %TAX ALLOW.: | 12.5 | | | 3 | 19261 | 0 | 19261 | 7140 | 12,121 | 8,546 | 4627 |
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | | | | 4 | 18496 | 0 | 18496 | 7212 | 11,284 | 6,918 | 3897 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | | | 5 | 17760 | 0 | 17760 | 7284 | 10,476 | 5,585 | 3283 |
| | | | | | | 6 | 17051 | 0 | 17051 | 7356 | 9,695 | 4,494 | 2765 |
| OP EXP \$/YR | | OIL BOPD | | PROD BBL/D | | 7 | 16198 | 0 | 16198 | 7357 | 8,841 | 3,564 | 2304 |
| ----- | ----- | ----- | ----- | ----- | | 8 | 15388 | 0 | 15388 | 7357 | 8,031 | 2,815 | 1920 |
| 7,000 | | 29 | | | | 9 | 14619 | 0 | 14619 | 7357 | 7,262 | 2,214 | 1600 |
| ----- | ----- | ----- | ----- | ----- | | 10 | 13888 | 0 | 13888 | 7357 | 6,531 | 1,731 | 1333 |
| | | 5.0 99 | | | | 11 | 13194 | 0 | 13194 | 7357 | 5,837 | 1,345 | 1111 |
| | | | | | | 12 | 12534 | 0 | 12534 | 7357 | 5,177 | 1,038 | 926 |
| | | | | | | 13 | 11907 | 0 | 11907 | 7357 | 4,550 | 793 | 772 |
| | | | | | | 14 | 11312 | 0 | 11312 | 7357 | 3,955 | 599 | 643 |
| | | | | | | 15 | 10746 | 0 | 10746 | 7357 | 3,389 | 447 | 536 |
| | | | | | | 16 | 10209 | 0 | 10209 | 7357 | 2,852 | 327 | 447 |
| | | | | | | 17 | 9698 | 0 | 9698 | 7357 | 2,341 | 233 | 372 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | 18 | 9214 | 0 | 9214 | 7357 | 1,857 | 161 | 310 |
| OIL: | D B: | De/Dt: | / | | | 19 | 8753 | 0 | 8753 | 7357 | 1,396 | 105 | 258 |
| GAS: | M B: | De/Dt: | / | | | 20 | 8315 | 0 | 8315 | 7357 | 958 | 63 | 215 |
| PRD: | M B: | De/Dt: | / | | | 21 | 7899 | 0 | 7899 | 7357 | 542 | 31 | 179 |
| | | | | | | 22 | 7504 | 0 | 7504 | 7357 | 147 | 7 | 150 |

| | | | | | | | | | | | | | |
|------------------------|-----|----------|----|------|--------|-------------|-------|-------------|--------|-------------|--------|-------|-------|
| PROD WELLS: | 1 | EQ SCH#: | 11 | VAL: | 10,800 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: | | EQ SCH#: | | VAL: | | 294881 | 0 | 294881 | 160774 | 134107 | 64488 | 39659 | |
| INJ WELLS: | | EQ SCH#: | | VAL: | | | | | | | | | |
| COMPRESSRS: | HP: | | | VAL: | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,603 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | | | WI PAYOUT: | 5.8 | GAS VAL: | 64,488 | GAS VAL: | 39,659 | | |
| | | | | | | RI PAYOUT: | 6.3 | PRD VAL: | 0 | PRD VAL: | 0 | | |

| | | | | | | | |
|------------------|--------|------------|---------|-----------|--------|-----------|--------|
| LAST YR WI VAL: | 32,420 | 8/8 VALUE: | 107,750 | WI TOTAL: | 68,090 | RI TOTAL: | 39,660 |
| LAST YR RI VAL: | 25,910 | | | | | | |
| LAST YR 8/8 VAL: | 58,330 | | | | | | |

LAST YR OIL PROD:
LAST YR GAS PROD: 10,303

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30621 - TEXAS HUGOTON GU 12 #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 236246 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3104
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 28,832 | 0 | 61.28 | 6.47 | 6.47 | .00 | 0 |
| | | | | 2 | 0 | 25,948 | 0 | 62.25 | 6.53 | 6.53 | .00 | 0 |
| | | | | 3 | 0 | 23,353 | 0 | 63.23 | 6.60 | 6.60 | .00 | 0 |
| | | | | 4 | 0 | 21,018 | 0 | 64.24 | 6.67 | 6.67 | .00 | 0 |
| | | | | 5 | 0 | 18,916 | 0 | 65.25 | 6.74 | 6.74 | .00 | 0 |
| | | | | 6 | 0 | 17,025 | 0 | 66.28 | 6.81 | 6.81 | .00 | 0 |
| | | | | 7 | 0 | 15,322 | 0 | 66.28 | 6.81 | 6.81 | .00 | 0 |
| | | | | 8 | 0 | 13,790 | 0 | 66.28 | 6.81 | 6.81 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 499,490 | 9 | 0 | 12,411 | 0 | 66.28 | 6.81 | 6.81 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 499,490 | 10 | 0 | 11,170 | 0 | 66.28 | 6.81 | 6.81 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 499,490 | 11 | 0 | 10,053 | 0 | 66.28 | 6.81 | 6.81 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 499,490 | 12 | 0 | 9,047 | 0 | 66.28 | 6.81 | 6.81 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 499,490 | 13 | 0 | 8,143 | 0 | 66.28 | 6.81 | 6.81 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 499,490 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 215,028 | 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 | 163225 | 0 | 163225 | 43000 | 120,225 | 111,148 | 21650 |
| | | | 2 | 148265 | 0 | 148265 | 43430 | 104,835 | 82,837 | 16953 |
| | | | 3 | 134869 | 0 | 134869 | 43864 | 91,005 | 61,461 | 13294 |
| | | | 4 | 122669 | 0 | 122669 | 44302 | 78,367 | 45,235 | 10424 |
| | | | 5 | 111561 | 0 | 111561 | 44746 | 66,815 | 32,964 | 8172 |
| *** PARAMETERS *** | | | 6 | 101448 | 0 | 101448 | 45193 | 56,255 | 23,721 | 6407 |
| | | | 7 | 91303 | 0 | 91303 | 45193 | 46,110 | 16,619 | 4971 |
| MO SHIFT: 7 | DISC: 17.0 | YRS MAX: 28 | 8 | 82173 | 0 | 82173 | 45193 | 36,980 | 11,391 | 3856 |
| YRS FLAT: | FMVF: | 8/8 RES: | 9 | 73955 | 0 | 73955 | 45193 | 28,762 | 7,572 | 2992 |
| | | | 10 | 66560 | 0 | 66560 | 45193 | 21,367 | 4,808 | 2322 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 7.62 | | 11 | 59904 | 0 | 59904 | 45193 | 14,711 | 2,829 | 1801 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 7.62 | | 12 | 53913 | 0 | 53913 | 45193 | 8,720 | 1,433 | 1397 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | 13 | 48522 | 0 | 48522 | 45193 | 3,329 | 468 | 1084 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 1258367 | 0 | 1258367 | 580886 | 677481 | 402486 | 95323 |

| | | | | | | | |
|--------------|----------|-----------|------------|--------------------|-------------------|------------------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: .00 | EQUIP VAL: 1,682 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| 43,000 | | 84 | | WI PAYOUT: 4.1 | GAS VAL: 402,486 | GAS VAL: 95,323 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 4.9 | PRD VAL: 0 | PRD VAL: 0 | |
| | 10.0 | 99 | | | ===== | ===== | ===== |
| | | | | 8/8 VALUE: 499,490 | WI TOTAL: 404,170 | RI TOTAL: 95,320 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,190
LAST YR RI VAL: 50,460
LAST YR 8/8 VAL: 188,650

LAST YR OIL PROD:
LAST YR GAS PROD: 32,185

REMARKS1: HAS COMPRESSOR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30704 - TEXAS HUGOTON GU 12 #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 271457 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3345
OPERATOR#, AGENT#: 487415 -

OPERATOR NAME....: LASATER & CO, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 15,178 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 13,964 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 550,230 | 9 | 0 | 12,846 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 550,230 | 10 | 0 | 11,819 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 550,230 | 11 | 0 | 10,873 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 550,230 | 12 | 0 | 10,003 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 550,230 | 13 | 0 | 9,203 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 550,230 | 14 | 0 | 8,467 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
| | | | | 15 | 0 | 7,789 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
| | | | | 16 | 0 | 7,166 | 0 | 66.28 | 7.25 | 7.25 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 230,478 | 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 | 150912 | 0 | 150912 | 41000 | 109,912 | 20192 |
| | | | | 2 | 140249 | 0 | 140249 | 41410 | 80,146 | 16461 |
| | | | | 3 | 130512 | 0 | 130512 | 41824 | 62,535 | 13437 |
| | | | | 4 | 121265 | 0 | 121265 | 42242 | 48,452 | 10952 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 112662 | 0 | 112662 | 42664 | 37,320 | 8925 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 104660 | 0 | 104660 | 43090 | 28,545 | 7273 |
| | | | | 7 | 96287 | 0 | 96287 | 43091 | 21,446 | 5869 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 8.12 | | | 8 | 88584 | 0 | 88584 | 43091 | 15,948 | 4737 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 8.12 | | | 9 | 81497 | 0 | 81497 | 43091 | 11,708 | 3822 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 10 | 74978 | 0 | 74978 | 43091 | 8,453 | 3085 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 11 | 68979 | 0 | 68979 | 43091 | 5,967 | 2490 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 12 | 63461 | 0 | 63461 | 43091 | 4,083 | 2009 |
| | | | | 13 | 58384 | 0 | 58384 | 43091 | 2,665 | 1621 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 53713 | 0 | 53713 | 43091 | 1,610 | 1308 |
| | | | | 15 | 49416 | 0 | 49416 | 43091 | 834 | 1056 |
| 41,000 | | 72 | | 16 | 45463 | 0 | 45463 | 43091 | 272 | 852 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 8.0 99 | | | 1441022 | 0 | 1441022 | 683140 | 432477 | 104089 |

\$/BBLRESV: .00 EQUIP VAL: 13,658
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 432,477 GAS VAL: 104,089
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 550,230 WI TOTAL: 446,140 RI TOTAL: 104,090
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 50 VAL: 27,300
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,450
LAST YR RI VAL: 34,980
LAST YR 8/8 VAL: 129,430

LAST YR OIL PROD:
LAST YR GAS PROD: 23,841

REMARKS1: *REPLACED RRC# 28204*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4530 - PUGH #1344 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 112150 - 1344 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 3685
OPERATOR#, AGENT#: 500740 -

OPERATOR NAME....: LILLIS, MICHAEL D.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 1,660 | 0 | 61.28 | 2.37 | 2.37 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,660 | 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 | | | | 3147 | 0 | 3147 | 6400 | -3,253 | -3,033 | 737 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,760 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 3,760 | 3147 | 0 | 3147 | 6400 | 3253 | 3033 | 737 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 3,760 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 3,760 | \$/BBLRESV: | .00 | EQUIP VAL: | | 3,021 | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 3,760 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,760 | WI PAYOUT: | .0 | GAS VAL: | | 3,033- | GAS VAL: | 737 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 | |
| | | | | ===== | | | | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 3,760 | WI TOTAL: | | 3,020 | RI TOTAL: | 740 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 5

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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,913

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12940 - NUSBAUM MM #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 27809 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH:

OPERATOR#, AGENT#: 613782 -
OPERATOR NAME....: NORTH COUNTRY ENERGY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 9,681 | 0 | 61.28 | .27 | .27 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 9,681 | 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 | | | | 1960 | 0 | 1960 | 6400 | -4,440 | -4,140 | 612 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 1,820 | 1,820 | 1960 | 6400 | 4440 | 4140 | 612 | |
| 31 | | | | 1,820 | 1,820 | | | | | | |
| 61 | | | | 1,820 | 1,820 | \$/BBLRESV: .00 | | EQUIP VAL: 1,208 | | | |
| 70 | | | | 1,820 | 1,820 | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | |
| 74 | | | | 1,820 | 1,820 | WI PAYOUT: .0 | | GAS VAL: 4,140- | | GAS VAL: 612 | |
| | | | | | | RI PAYOUT: .9 | | PRD VAL: 0 | | PRD VAL: 0 | |
| | | | | | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: | 1,820 | WI TOTAL: | | 1,210 | | RI TOTAL: | |
| | | | | | | | | | | 610 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .32
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 27

3.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 1,030
LAST YR 8/8 VAL: 2,240

LAST YR OIL PROD:
LAST YR GAS PROD: 9,580

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30157 - CRAIG #2080 FULL WI DECIMAL = .752276 #WELLS: 1
RRC#, WELL#.....: 143140 - 2080 RRC DIST.: 10 FULL RI DECIMAL = .247724 DEPTH: 6855
OPERATOR#, AGENT#: 617005 -

OPERATOR NAME.....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 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? 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30249 - CRAIG #3 FULL WI DECIMAL = .832915 #WELLS: 1
RRC#, WELL#.....: 163409 - 3 RRC DIST.: 10 FULL RI DECIMAL = .167085 DEPTH: 6830
OPERATOR#, AGENT#: 617005 -

OPERATOR NAME.....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 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? 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30032 - RENNER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 126797 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7009
OPERATOR#, AGENT#: 617005 -

OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 39092500
GAS FIELD NAME...: HARLAND (MORROW)

| | | | | | | | | | | | | |
|-----------|----------------------|---------------|-----------|-------|---|---------|-------|-------|------|------|-----|-------|
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | 0 | 86,386 | 0 | 62.25 | 2.54 | 2.54 | .00 | 0 |
| ALT JOB#: | | UNIT.....: | | 3 | 0 | 76,000 | 0 | 63.23 | 2.56 | 2.56 | .00 | 0 |
| ALT LSE#: | | HCG.....: | | 4 | 0 | 68,400 | 0 | 64.24 | 2.59 | 2.59 | .00 | 0 |
| ALT RRC#: | | GRAPH.....: X | | 5 | 0 | 61,560 | 0 | 65.25 | 2.62 | 2.62 | .00 | 0 |
| | | | | 6 | 0 | 55,404 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 49,863 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 44,877 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 917,560 | 9 | 0 | 40,389 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 917,560 | 10 | 0 | 36,350 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 917,560 | 11 | 0 | 32,715 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 917,560 | 12 | 0 | 29,443 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 917,560 | 13 | 0 | 26,499 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 917,560 | 14 | 0 | 23,849 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| | | | | 15 | 0 | 21,464 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| | | | | 16 | 0 | 19,318 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| | | | | 17 | 0 | 17,386 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| | | | | 18 | 0 | 15,647 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| | | | | 19 | 0 | 14,082 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| | | | | 20 | 0 | 12,674 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| | | | | 21 | 0 | 11,407 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 847,860 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 228733 | 0 | 228733 | 23000 | 205,733 | 191,846 | 30604 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 191993 | 0 | 191993 | 23230 | 168,763 | 136,845 | 22534 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.96 | | | 3 | 170240 | 0 | 170240 | 23462 | 146,778 | 103,494 | 17527 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.96 | | | 4 | 155012 | 0 | 155012 | 23696 | 131,316 | 80,515 | 13999 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 5 | 141126 | 0 | 141126 | 23933 | 117,193 | 62,482 | 11180 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 127983 | 0 | 127983 | 24173 | 103,810 | 48,128 | 8893 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 115185 | 0 | 115185 | 24173 | 91,012 | 36,691 | 7021 |
| | | | | 8 | 103666 | 0 | 103666 | 24173 | 79,493 | 27,867 | 5543 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 93300 | 0 | 93300 | 24173 | 69,127 | 21,073 | 4376 |
| ----- | ----- | ----- | ----- | 10 | 83970 | 0 | 83970 | 24173 | 59,797 | 15,851 | 3455 |
| 23,000 | | 325 | | 11 | 75573 | 0 | 75573 | 24173 | 51,400 | 11,848 | 2728 |
| ----- | ----- | ----- | ----- | 12 | 68016 | 0 | 68016 | 24173 | 43,843 | 8,788 | 2153 |
| | 20.0 1 | | | 13 | 61214 | 0 | 61214 | 24173 | 37,041 | 6,456 | 1700 |
| | 14.0 1 | | | 14 | 55093 | 0 | 55093 | 24173 | 30,920 | 4,686 | 1342 |
| | 10.0 99 | | | 15 | 49583 | 0 | 49583 | 24173 | 25,410 | 3,349 | 1059 |
| | | | | 16 | 44625 | 0 | 44625 | 24173 | 20,452 | 2,344 | 836 |
| | | | | 17 | 40162 | 0 | 40162 | 24173 | 15,989 | 1,593 | 660 |
| | | | | 18 | 36146 | 0 | 36146 | 24173 | 11,973 | 1,037 | 521 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 32532 | 0 | 32532 | 24173 | 8,359 | 630 | 412 |
| OIL: D B: De/Dt: / | | | | 20 | 29278 | 0 | 29278 | 24173 | 5,105 | 334 | 325 |
| GAS: M B: De/Dt: / | | | | 21 | 26351 | 0 | 26351 | 24173 | 2,178 | 124 | 257 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1929781 | 0 | 1929781 | 504089 | 1425692 | 765981 | 137125 |

| | | | | | | | | | | | |
|------------------------|-------------|-------------|--|--|--|--|--|--|--|--|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 9,100 | | | | | | | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | | | | | | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | | | | | | | | |
| COMPRESSRS: 1 HP: | 60 | VAL: 32,160 | | | | | | | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | |

| | | | | | | | | | | | |
|------------------|---------|--|--|--|--|--|--|--|--|--|--|
| LAST YR WI VAL: | 543,540 | | | | | | | | | | |
| LAST YR RI VAL: | 117,750 | | | | | | | | | | |
| LAST YR 8/8 VAL: | 661,290 | | | | | | | | | | |

| | | | | | | | | | | | |
|-------------------|---------|--|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: | | | | | | | | | | | |
| LAST YR GAS PROD: | 120,178 | | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13010 - BLACKSTEN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27822 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | |
|---|----------------------|---------------|-----------|------------|------------|------------|------------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: O'BRIEN ENERGY RESOU | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | |
| | | | | 1 | 0 | 5,314 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | 0 | 5,074 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| ALT JOB#: | | UNIT.....: | | 3 | 0 | 4,871 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| ALT LSE#: | | HCG.....: | | 4 | 0 | 4,676 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| ALT RRC#: | | GRAPH.....: X | | 5 | 0 | 4,489 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| | | | | 6 | 0 | 4,309 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,137 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| --- | | | | 8 | 0 | 3,971 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 47,660 | 9 | 0 | 3,812 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 47,660 | 10 | 0 | 3,660 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 47,660 | 11 | 0 | 3,513 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 47,660 | 12 | 0 | 3,373 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 47,660 | 13 | 0 | 3,238 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 47,660 | 14 | 0 | 3,108 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 15 | 0 | 2,984 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 16 | 0 | 2,865 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 17 | 0 | 2,750 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 18 | 0 | 2,640 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 19 | 0 | 2,534 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 20 | 0 | 2,433 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 73,751 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 14135 | 0 | 14135 | 6400 | 7,735 | 7,213 | 1891 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 13630 | 0 | 13630 | 6464 | 7,166 | 5,811 | 1600 |
| | | | | 3 | 13213 | 0 | 13213 | 6528 | 6,685 | 4,713 | 1361 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | | 4 | 12807 | 0 | 12807 | 6594 | 6,213 | 3,809 | 1157 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | | 5 | 12452 | 0 | 12452 | 6659 | 5,793 | 3,088 | 987 |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | | 6 | 12067 | 0 | 12067 | 6726 | 5,341 | 2,476 | 839 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 11584 | 0 | 11584 | 6727 | 4,857 | 1,958 | 706 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 11121 | 0 | 11121 | 6727 | 4,394 | 1,540 | 595 |
| | | | | 9 | 10676 | 0 | 10676 | 6727 | 3,949 | 1,204 | 501 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 10249 | 0 | 10249 | 6727 | 3,522 | 934 | 422 |
| ----- | ----- | ----- | ----- | 11 | 9839 | 0 | 9839 | 6727 | 3,112 | 717 | 355 |
| 6,400 | | 15 | | 12 | 9445 | 0 | 9445 | 6727 | 2,718 | 545 | 299 |
| ----- | ----- | ----- | ----- | 13 | 9068 | 0 | 9068 | 6727 | 2,341 | 408 | 252 |
| | 5.0 | 1 | | 14 | 8705 | 0 | 8705 | 6727 | 1,978 | 300 | 212 |
| | 4.0 | 99 | | 15 | 8357 | 0 | 8357 | 6727 | 1,630 | 215 | 179 |
| | | | | 16 | 8022 | 0 | 8022 | 6727 | 1,295 | 148 | 150 |
| | | | | 17 | 7702 | 0 | 7702 | 6727 | 975 | 97 | 127 |
| | | | | 18 | 7393 | 0 | 7393 | 6727 | 666 | 58 | 107 |
| | | | | 19 | 7098 | 0 | 7098 | 6727 | 371 | 28 | 90 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 20 | 6814 | 0 | 6814 | 6727 | 87 | 6 | 76 |
| OIL: D B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: M B: De/Dt: / | | | | | 204377 | 0 | 204377 | 133549 | 70828 | 35268 | 11906 |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|-------------------|------------------|------------------|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 1,300 | \$/BBLRESV: .00 | EQUIP VAL: 478 | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.4 | GAS VAL: 35,268 | GAS VAL: 11,906 | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 6.4 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 47,660 | WI TOTAL: 35,750 | RI TOTAL: 11,910 | |

LAST YR WI VAL: 9,030
LAST YR RI VAL: 6,400
LAST YR 8/8 VAL: 15,430

LAST YR OIL PROD:
LAST YR GAS PROD: 5,634

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13060 - CRISMON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27825 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 17,420
01 SHERMAN COUNTY 1.000000 17,420
31 TEXHOMA ISD (SHERMAN 1.000000 17,420
61 TEXHOMA HOSPITAL DIS 1.000000 17,420
70 SHERMAN CO ROAD DIST 1.000000 17,420
74 NORTH PLAINS WATER D 1.000000 17,420

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 10366 0 10366 7000 3,366 3,139 1387
2 9945 0 9945 7070 2,875 2,331 1167
3 9540 0 9540 7140 2,400 1,692 982
4 9151 0 9151 7212 1,939 1,189 826
5 8804 0 8804 7284 1,520 810 698
6 8443 0 8443 7356 1,087 504 587
7 8021 0 8021 7357 664 268 489
8 7620 0 7620 7357 263 92 408
=====

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 11

5.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 1,040
LAST YR 8/8 VAL: 2,250

LAST YR OIL PROD:
LAST YR GAS PROD: 4,261

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|------------|-------------|----------|---------------------------------|---------|-----------|-----------|--|--|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | |
| LEASE#, NAME.....: 13080 - HAILE L B UNIT | | | | FULL WI DECIMAL = .906250 | | | | #WELLS: 1 | | | | | | |
| RRC#, WELL#.....: 27826 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .093750 | | | | DEPTH: | | | | | | |
| OPERATOR#, AGENT#: 617005 - | | | | | | | | | | | | | | |
| OPERATOR NAME.....: O'BRIEN ENERGY RESOU | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 5,379 | 0 | 61.28 | 3.04 | 3.04 | .00 | | | |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 5,217 | 0 | 62.25 | 3.07 | 3.07 | .00 | | | |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 5,061 | 0 | 63.23 | 3.10 | 3.10 | .00 | | | |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 4,909 | 0 | 64.24 | 3.13 | 3.13 | .00 | | | |
| | | | | 5 | 0 | 4,761 | 0 | 65.25 | 3.17 | 3.17 | .00 | | | |
| | | | | 6 | 0 | 4,619 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,480 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| --- | --- | --- | --- | 8 | 0 | 4,346 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 49,800 | 9 | 0 | 4,215 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 49,800 | 10 | 0 | 4,089 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 49,800 | 11 | 0 | 3,966 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 49,800 | 12 | 0 | 3,847 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 49,800 | 13 | 0 | 3,732 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 49,800 | 14 | 0 | 3,620 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 15 | 0 | 3,511 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 16 | 0 | 3,406 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 17 | 0 | 3,304 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 18 | 0 | 3,204 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 19 | 0 | 3,108 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 20 | 0 | 3,015 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 21 | 0 | 2,925 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 22 | 0 | 2,837 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 23 | 0 | 2,752 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | 24 | 0 | 2,669 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| *** PARAMETERS *** | | | | 25 | 0 | 2,589 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 0 | 95,561 | 0 | | | | | 0 | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | 1 | 14819 | 0 | 14819 | 7000 | 7,819 | 7,291 | 1436 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | 2 | 14516 | 0 | 14516 | 7070 | 7,446 | 6,038 | 1234 | | | |
| TYPE..(USNPQLHCT): S | | | | 3 | 14219 | 0 | 14219 | 7140 | 7,079 | 4,991 | 1060 | | | |
| GRAV SCHED#/DEGREE: / | | | | 4 | 13925 | 0 | 13925 | 7212 | 6,713 | 4,116 | 911 | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 13680 | 0 | 13680 | 7284 | 6,396 | 3,410 | 785 | | | |
| | | | | 6 | 13395 | 0 | 13395 | 7356 | 6,039 | 2,799 | 674 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 12994 | 0 | 12994 | 7357 | 5,637 | 2,273 | 573 | | | |
| 7,000 | | 15 | | 8 | 12604 | 0 | 12604 | 7357 | 5,247 | 1,839 | 488 | | | |
| | | 3.0 99 | | 9 | 12226 | 0 | 12226 | 7357 | 4,869 | 1,484 | 415 | | | |
| | | | | 10 | 11859 | 0 | 11859 | 7357 | 4,502 | 1,193 | 353 | | | |
| | | | | 11 | 11503 | 0 | 11503 | 7357 | 4,146 | 956 | 301 | | | |
| | | | | 12 | 11158 | 0 | 11158 | 7357 | 3,801 | 762 | 256 | | | |
| | | | | 13 | 10823 | 0 | 10823 | 7357 | 3,466 | 604 | 218 | | | |
| | | | | 14 | 10499 | 0 | 10499 | 7357 | 3,142 | 476 | 185 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 10184 | 0 | 10184 | 7357 | 2,827 | 373 | 158 | | | |
| OIL: D B: De/Dt: / | | | | 16 | 9878 | 0 | 9878 | 7357 | 2,521 | 289 | 134 | | | |
| GAS: M B: De/Dt: / | | | | 17 | 9582 | 0 | 9582 | 7357 | 2,225 | 222 | 114 | | | |
| PRD: M B: De/Dt: / | | | | 18 | 9294 | 0 | 9294 | 7357 | 1,937 | 168 | 97 | | | |
| | | | | 19 | 9016 | 0 | 9016 | 7357 | 1,659 | 125 | 83 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 20 | 8745 | 0 | 8745 | 7357 | 1,388 | 91 | 70 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 21 | 8483 | 0 | 8483 | 7357 | 1,126 | 64 | 60 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 22 | 8228 | 0 | 8228 | 7357 | 871 | 43 | 51 | | | |
| COMPRESSRS: HP: VAL: | | | | 23 | 7981 | 0 | 7981 | 7357 | 624 | 27 | 43 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 7742 | 0 | 7742 | 7357 | 385 | 14 | 37 | | | |
| | | | | 25 | 7510 | 0 | 7510 | 7357 | 153 | 5 | 31 | | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| LAST YR WI VAL: | 6,060 | | | 274863 | 0 | 274863 | 182845 | 92018 | 39653 | 9767 | | | | |
| LAST YR RI VAL: | 4,000 | | | | | | | | | | | | | |
| LAST YR 8/8 VAL: | 10,060 | | | | | | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 375 | | | | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | | |
| | | | | WI PAYOUT: | 5.8 | GAS VAL: | 39,653 | GAS VAL: | 9,767 | | | | | |
| | | | | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 | | | | | |
| | | | | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | 8/8 VALUE: | 49,800 | WI TOTAL: | 40,030 | RI TOTAL: | 9,770 | | | | | |
| LAST YR GAS PROD: | 5,006 | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| REMARKS1: | | | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13100 - HAMILTON RENTIE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27828 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 1,434 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,434 | 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 | | | | 3814 | 0 | 3814 | 6400 | -2,586 | -2,411 | 510 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 3814 | 0 | 3814 | 6400 | 2586 | 2411 | 510 | |
| 31 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | | | | TEXHOMA HOSPITAL DIS | 1,720 | \$/BBLRESV: .00 | EQUIP VAL: | 1,208 | | | |
| 70 | | | | SHERMAN CO ROAD DIST | 1,720 | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| 74 | | | | NORTH PLAINS WATER D | 1,720 | WI PAYOUT: .0 | GAS VAL: | 2,411- | GAS VAL: | 510 | |
| | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 1,720 | WI TOTAL: | 1,210 | RI TOTAL: | 510 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 4

3.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,520

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13220 - LASLEY-HAYES #1 FULL WI DECIMAL = .890625 #WELLS: 1
RRC#, WELL#.....: 27831 - 1 RRC DIST.: 10 FULL RI DECIMAL = .109375 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 8,197 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| ALT JOB#: | 2 | 0 | 7,869 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| ALT LSE#: | 3 | 0 | 7,554 | 0 | 63.23 | 3.10 | 3.10 | .00 |
| ALT RRC#: | 4 | 0 | 7,252 | 0 | 64.24 | 3.13 | 3.13 | .00 |
| | 5 | 0 | 6,962 | 0 | 65.25 | 3.17 | 3.17 | .00 |
| | 6 | 0 | 6,683 | 0 | 66.28 | 3.20 | 3.20 | .00 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | WI OIL |
|-----|----------------------|----------|-----------|----|-----|--------|-------|--------|-----|--------|-------|-------|-------|-------|--------|
| --- | ----- | ----- | ----- | 8 | 0 | | 6,159 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 81,470 | 9 | 0 | | 5,913 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 81,470 | 10 | 0 | | 5,676 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 81,470 | 11 | 0 | | 5,449 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 81,470 | 12 | 0 | | 5,231 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 81,470 | 13 | 0 | | 5,022 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 81,470 | 14 | 0 | | 4,821 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 15 | 0 | | 4,628 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 16 | 0 | | 4,443 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 17 | 0 | | 4,265 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 18 | 0 | | 4,095 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 19 | 0 | | 3,931 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 20 | 0 | | 3,774 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 21 | 0 | | 3,623 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 22 | 0 | | 3,478 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 23 | 0 | | 3,339 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | 0 |

*** PARAMETERS *** 0 124,780 0 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| OIL WELLHEAD PRICE: 64.83 | 1 | 22193 | 0 | 22193 | 8800 | 13,393 | 12,489 |
| OIL %TAX ALLOWABLE: 9.6 | 2 | 21516 | 0 | 21516 | 8888 | 12,628 | 10,240 |
| TYPE..(USNPQLHCT): S | 3 | 20857 | 0 | 20857 | 8976 | 11,881 | 8,377 |
| GRAV SCHED#/DEGREE: / | 4 | 20217 | 0 | 20217 | 9066 | 11,151 | 6,837 |
| PRD WELLHEAD PRICE: | 5 | 19656 | 0 | 19656 | 9157 | 10,499 | 5,597 |
| | 6 | 19048 | 0 | 19048 | 9249 | 9,799 | 4,543 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 18286 | 0 | 18286 | 9250 | 9,036 | 3,643 | 958 |
|--------------|----------|-----------|------------|----|-------|---|-------|------|-------|-------|-----|
| ----- | ----- | ----- | ----- | 8 | 17555 | 0 | 17555 | 9250 | 8,305 | 2,911 | 807 |
| 8,800 | | 23 | | 9 | 16853 | 0 | 16853 | 9250 | 7,603 | 2,318 | 680 |
| ----- | ----- | ----- | ----- | 10 | 16179 | 0 | 16179 | 9250 | 6,929 | 1,837 | 572 |
| | 4.0 | 99 | | 11 | 15531 | 0 | 15531 | 9250 | 6,281 | 1,448 | 482 |
| | | | | 12 | 14910 | 0 | 14910 | 9250 | 5,660 | 1,134 | 406 |
| | | | | 13 | 14314 | 0 | 14314 | 9250 | 5,064 | 883 | 342 |
| | | | | 14 | 13741 | 0 | 13741 | 9250 | 4,491 | 681 | 288 |
| | | | | 15 | 13192 | 0 | 13192 | 9250 | 3,942 | 520 | 242 |
| | | | | 16 | 12664 | 0 | 12664 | 9250 | 3,414 | 391 | 204 |

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#: 31 VAL: 1,300 | 21 | 10326 | 0 | 10326 | 9250 | 1,076 | 61 | 86 |
| SERV WELLS: EQ SCH#: VAL: | 22 | 9913 | 0 | 9913 | 9250 | 663 | 33 | 73 |
| INJ WELLS: EQ SCH#: VAL: | 23 | 9516 | 0 | 9516 | 9250 | 266 | 11 | 61 |

COMPRESSRS: HP: VAL: 352255 0 352255 211386 140869 64700 16360
OTHER EQ VALUE(RCNLD):

| | | | | |
|-------------------------|------------------|------------------|-----------------|--|
| | \$/BBLRESV: .00 | EQUIP VAL: 413 | | |
| | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| LAST YR WI VAL: 22,020 | WI PAYOUT: 5.6 | GAS VAL: 64,700 | GAS VAL: 16,360 | |
| LAST YR RI VAL: 10,660 | RI PAYOUT: 6.5 | PRD VAL: 0 | PRD VAL: 0 | |
| LAST YR 8/8 VAL: 32,680 | | | | |
| 8/8 VALUE: 81,470 | WI TOTAL: 65,110 | RI TOTAL: 16,360 | | |

LAST YR OIL PROD:
LAST YR GAS PROD: 8,137

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13160 - LASLEY, SAM #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27832 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13180 - LASLEY WALTER #A1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27833 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 6,772 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| ALT JOB#: | 2 | 0 | 6,501 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| ALT LSE#: | 3 | 0 | 6,241 | 0 | 63.23 | 3.10 | 3.10 | .00 |
| ALT RRC#: | 4 | 0 | 5,991 | 0 | 64.24 | 3.13 | 3.13 | .00 |
| | 5 | 0 | 5,751 | 0 | 65.25 | 3.17 | 3.17 | .00 |
| | 6 | 0 | 5,521 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 7 | 0 | 5,300 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 8 | 0 | 5,088 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 9 | 0 | 4,885 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 10 | 0 | 4,689 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 11 | 0 | 4,502 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 12 | 0 | 4,322 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 13 | 0 | 4,149 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 14 | 0 | 3,983 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 15 | 0 | 3,823 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 16 | 0 | 3,671 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 17 | 0 | 3,524 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 18 | 0 | 3,383 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 19 | 0 | 3,247 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 20 | 0 | 3,117 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 21 | 0 | 2,993 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 22 | 0 | 2,873 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 23 | 0 | 2,758 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 24 | 0 | 2,648 | 0 | 66.28 | 3.20 | 3.20 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 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: 64.83 | 1 | 0 | 18014 | 7000 | 11,014 | 10,271 | 2410 |
| OIL %TAX ALLOWABLE: 9.6 | 2 | 0 | 17464 | 7070 | 10,394 | 8,428 | 2050 |
| TYPE..(USNPQLHCT): S | 3 | 0 | 16929 | 7140 | 9,789 | 6,902 | 1743 |
| GRAV SCHED#/DEGREE: / | 4 | 0 | 16409 | 7212 | 9,197 | 5,639 | 1482 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | 5 | 0 | 15954 | 7284 | 8,670 | 4,622 | 1264 |
| OP EXP \$/YR | 6 | 0 | 15461 | 7356 | 8,105 | 3,757 | 1075 |
| OIL BOPD | 7 | 0 | 14842 | 7357 | 7,485 | 3,018 | 905 |
| GAS MCF/D | 8 | 0 | 14249 | 7357 | 6,892 | 2,416 | 762 |
| PROD BBL/D | 9 | 0 | 13679 | 7357 | 6,322 | 1,927 | 642 |
| | 10 | 0 | 13132 | 7357 | 5,775 | 1,531 | 540 |
| | 11 | 0 | 12606 | 7357 | 5,249 | 1,210 | 455 |
| | 12 | 0 | 12102 | 7357 | 4,745 | 951 | 383 |
| | 13 | 0 | 11618 | 7357 | 4,261 | 743 | 323 |
| | 14 | 0 | 11153 | 7357 | 3,796 | 575 | 272 |
| | 15 | 0 | 10707 | 7357 | 3,350 | 441 | 229 |
| | 16 | 0 | 10279 | 7357 | 2,922 | 335 | 193 |
| | 17 | 0 | 9868 | 7357 | 2,511 | 250 | 162 |
| | 18 | 0 | 9473 | 7357 | 2,116 | 183 | 137 |
| | 19 | 0 | 9094 | 7357 | 1,737 | 131 | 115 |
| | 20 | 0 | 8730 | 7357 | 1,373 | 90 | 97 |
| | 21 | 0 | 8381 | 7357 | 1,024 | 58 | 82 |
| | 22 | 0 | 8046 | 7357 | 689 | 34 | 69 |
| | 23 | 0 | 7724 | 7357 | 367 | 16 | 58 |
| | 24 | 0 | 7415 | 7357 | 58 | 2 | 49 |

OP EXP \$/YR 7,000
OIL BOPD 19
GAS MCF/D 4.0 99
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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

| | | | | | |
|------------------|--------|-------------|-----|-------------|--------|
| LAST YR WI VAL: | 13,920 | \$/BBLRESV: | .00 | EQUIP VAL: | 393 |
| LAST YR RI VAL: | 8,320 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 |
| LAST YR 8/8 VAL: | 22,240 | WI PAYOUT: | 5.6 | GAS VAL: | 53,530 |
| | | RI PAYOUT: | 6.6 | PRD VAL: | 0 |

| | | | | | | |
|-------------------|------------|--------|-----------|--------|-----------|--------|
| LAST YR OIL PROD: | 8/8 VALUE: | 69,420 | WI TOTAL: | 53,920 | RI TOTAL: | 15,500 |
| LAST YR GAS PROD: | 6,700 | | | | | |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13280 - OLDAKER E E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27837 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 2,799 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| | | | | 2 | 0 | 2,603 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 5,402 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,200 | 1 | 7445 | 0 | 7445 | 6500 | 945 | 881 | 997 |
| 01 | SHERMAN COUNTY | 1.000000 | 4,200 | 2 | 6992 | 0 | 6992 | 6565 | 427 | 346 | 821 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 4,200 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 4,200 | | 14437 | 0 | 14437 | 13065 | 1372 | 1227 | 1818 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 4,200 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,200 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 1,151 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 1,227 | GAS VAL: | | 1,818 |
| | | | | RI PAYOUT: | 1.8 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 4,200 | WI TOTAL: | | 2,380 | RI TOTAL: | 1,820 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 8

7.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 770
LAST YR 8/8 VAL: 1,980

LAST YR OIL PROD:
LAST YR GAS PROD: 2,950

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 13420 - WEATHERFORD #1A          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 27846 - A 1      RRC DIST...: 10    FULL RI DECIMAL = .125000          DEPTH:
```

OPERATOR#, AGENT#: 617005 -

OPERATOR NAME.....: O'BRIEN ENERGY RESOU

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | |
|-----------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....: | 0 | 3,089 | 0 | 0 |

| ALT RRC#: | GRAPH.....: X | 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 | 8217 | 0 | 8217 | 8800 | -583 | -544 | 1100 |

[illegible]

| | | | | | | | | | | |
|----|----------------|-----------|-------|------|---|------|------|-----|-----|------|
| 01 | SHERMAN COUNTY | 1.0000000 | 2.310 | 8217 | 0 | 8217 | 8800 | 583 | 544 | 1100 |
|----|----------------|-----------|-------|------|---|------|------|-----|-----|------|

| | | | | | | | | | | |
|----|-----------------------|-----------|-------|------|---|------|------|-----|-----|------|
| 30 | STRATEFORD ISD (SHERM | 1 0000000 | 2 310 | 0217 | 0 | 0217 | 0000 | 000 | 011 | 1100 |
|----|-----------------------|-----------|-------|------|---|------|------|-----|-----|------|

| | | | | | | | |
|----|--------------------------|------------|-------|-------------|----|------------|-------|
| 50 | STRAITFORD HSP (SHERIFF) | 1.00000000 | 2,310 | | | | |
| 50 | STRAITFORD HOSPITAL D | 1.00000000 | 2,310 | \$/PRIRESV: | 00 | EQUIP VAL: | 1,208 |

| | | | | | | | |
|----|-----------------------|-----------|-------|-------------|------|-------------|-------|
| 69 | STRAITFORD HOSPITAL B | 1.0000000 | 2,310 | \$/BBLPROD: | 0.00 | EQUIL VAL: | 1,200 |
| 73 | SHERMAN CO ROAD DIST | 1.0000000 | 2,310 | \$/BBLPROD: | 0 | WT OIL VAL: | 0 |
| | | | | | | RT OIL VAL: | 0 |

| | | | | | | | | | |
|----|----------------------|-----------|-------|-------------|---|-------------|------|-------------|-------|
| 73 | SHERMAN CO ROAD DIST | 1.0000000 | 2,310 | \$/BBLEKOD: | 0 | WT CIE VAL: | 0 | RI CIE VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.0000000 | 2,310 | WT PAYOUT: | 0 | CAS VAL: | 544- | CAS VAL: | 1.100 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58

TYPE..(USNPQLHCT).: S GAS %TAX ALLOW.: 12.5

GRAV 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 9

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#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|
|-----|--------|----------|------|

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210

LAST YR RI VAL: 650

LAST YR 8/8 VAL: 1.860

LAST YR OIL PROD:

LAST YR GAS PROD: 3,041

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13440 - WEATHERFORD #1B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27847 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 617005 -
OPERATOR NAME....: O'BRIEN ENERGY RESOU
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | | | | 1 | 0 | 3,586 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| 01 | | | | 2 | 0 | 3,478 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| 31 | | | | 3 | 0 | 3,374 | 0 | 63.23 | 3.10 | 3.10 | .00 |
| 61 | | | | 4 | 0 | 3,272 | 0 | 64.24 | 3.13 | 3.13 | .00 |
| 70 | | | | 5 | 0 | 3,174 | 0 | 65.25 | 3.17 | 3.17 | .00 |
| 74 | | | | 6 | 0 | 3,079 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| --- | | | | 7 | 0 | 2,987 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| --- | | | | 8 | 0 | 2,897 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| --- | | | | 9 | 0 | 2,810 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 0 | 28,657 | 0 | | | | | 0 |
| 31 | | | | | | | | | | | |
| 61 | | | | | | | | | | | |
| 70 | | | | | | | | | | | |
| 74 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 9539 | 0 | 9539 | 7400 | 2,139 | 1,995 | 1277 |
| 2 | | | | 9344 | 0 | 9344 | 7474 | 1,870 | 1,516 | 1097 |
| 3 | | | | 9152 | 0 | 9152 | 7548 | 1,604 | 1,130 | 942 |
| 4 | | | | 8964 | 0 | 8964 | 7624 | 1,340 | 821 | 810 |
| 5 | | | | 8806 | 0 | 8806 | 7700 | 1,106 | 590 | 698 |
| 6 | | | | 8622 | 0 | 8622 | 7777 | 845 | 392 | 599 |
| 7 | | | | 8364 | 0 | 8364 | 7777 | 587 | 237 | 510 |
| 8 | | | | 8113 | 0 | 8113 | 7777 | 336 | 118 | 434 |
| 9 | | | | 7869 | 0 | 7869 | 7777 | 92 | 28 | 369 |
| --- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | | | | 78773 | 0 | 78773 | 68854 | 9919 | 6827 | 6736 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 10 | |
| --- | --- | --- | --- |
| | 3.0 | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 870
LAST YR 8/8 VAL: 2,080

LAST YR OIL PROD:
LAST YR GAS PROD: 3,537

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13564 - PRONGER FULL WI DECIMAL = .807500 #WELLS: 1
RRC#, WELL#.....: 111022 - 1 RRC DIST.: 10 FULL RI DECIMAL = .192500 DEPTH: 3500
OPERATOR#, AGENT#: 637389 -

OPERATOR NAME....: PALO DURO RESOURCES
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.P.L.L.: 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 | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | ----- | ----- | ----- | 1 | 2426 | 0 | 2426 | 6400 | | -3,974 | -3,706 | 541 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,560 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 3,560 | | 2426 | 0 | 2426 | 6400 | | 3974 | 3706 | 541 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,560 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 3,560 | | \$/BBLRESV: | .00 | | EQUIP VAL: | | 3,021 | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 3,560 | | \$/BBLPROD: | 0 | | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,560 | | WI PAYOUT: | .0 | | GAS VAL: | | 3,706- | GAS VAL: | 541 |
| | | | | | RI PAYOUT: | .9 | | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 3,560 | | WI TOTAL: | | 3,020 | RI TOTAL: | 540 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 9

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 690
LAST YR 8/8 VAL: 3,710

LAST YR OIL PROD:
LAST YR GAS PROD: 3,183

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30454 - W C LAND AND CATTLE COMPANY #1 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 191274 - 1 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 1744
OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30472 - MCBRYDE #1-79 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 195392 - 1079 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 1705
OPERATOR#, AGENT#: 660313 -

OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30489 - WCL & C 60 #1060 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 195580 - 1060 RRC DIST.: 10 FULL RI DECIMAL = .217500 DEPTH: 1720
OPERATOR#, AGENT#: 660313 -

OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30498 - WCL & C 44 FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 197534 - 1044 RRC DIST.: 10 FULL RI DECIMAL = .230000 DEPTH: 1741
OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13020 - COLLIER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27823 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
30 STRATFORD ISD (SHERM 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13140 - LASLEY B E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27830 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 660313 -

OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
30 STRATFORD ISD (SHERM 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13240 - LASLEY-PRICE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27835 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400

OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
30 STRATFORD ISD (SHERM 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13520 - WHORTON #1B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27851 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 660313 -
OPERATOR NAME....: PETRO-SMITH OPERATIN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
31 TEXHOMA ISD (SHERMAN 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30471 - VALL #1121 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 192840 - 1121 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3206
OPERATOR#, AGENT#: 695569 -

OPERATOR NAME....: RAYDON EXPLORATION,
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30487 - HAILE 239 #1 FULL WI DECIMAL = .750000 #WELLS: 1
 RRC#, WELL#.....: 192843 - 1239 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3010
 OPERATOR#, AGENT#: 695569 -

OPERATOR NAME....: RAYDON EXPLORATION,
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 6,454 | 0 | 61.28 | 4.16 | 4.16 | .00 |
| ALT JOB#: | 2 | 0 | 6,260 | 0 | 62.25 | 4.20 | 4.20 | .00 |
| ALT LSE#: | 3 | 0 | 6,072 | 0 | 63.23 | 4.24 | 4.24 | .00 |
| ALT RRC#: | 4 | 0 | 5,890 | 0 | 64.24 | 4.29 | 4.29 | .00 |
| | 5 | 0 | 5,713 | 0 | 65.25 | 4.33 | 4.33 | .00 |
| | 6 | 0 | 5,542 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 7 | 0 | 5,375 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 8 | 0 | 5,214 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 9 | 0 | 5,058 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 10 | 0 | 4,906 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 11 | 0 | 4,759 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 12 | 0 | 4,616 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 13 | 0 | 4,478 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 14 | 0 | 4,343 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 15 | 0 | 4,213 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 16 | 0 | 4,086 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 17 | 0 | 3,964 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 18 | 0 | 3,845 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 19 | 0 | 3,730 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 20 | 0 | 3,618 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 21 | 0 | 3,509 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 22 | 0 | 3,404 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 23 | 0 | 3,302 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 24 | 0 | 3,203 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 25 | 0 | 3,107 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 26 | 0 | 3,013 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 27 | 0 | 2,923 | 0 | 66.28 | 4.38 | 4.38 | .00 |
| | 28 | 0 | 2,835 | 0 | 66.28 | 4.38 | 4.38 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
 YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.90
 OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
 TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
 GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
 PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| OP EXP \$/YR | 1 | 20136 | 0 | 20136 | 6400 | 13,736 | 12,809 |
| OIL BOPD | 2 | 19720 | 0 | 19720 | 6464 | 13,256 | 10,749 |
| GAS MCF/D | 3 | 19311 | 0 | 19311 | 6528 | 12,783 | 9,013 |
| PROD BBL/D | 4 | 18952 | 0 | 18952 | 6594 | 12,358 | 7,577 |
| | 5 | 18555 | 0 | 18555 | 6659 | 11,896 | 6,342 |
| | 6 | 18206 | 0 | 18206 | 6726 | 11,480 | 5,322 |
| | 7 | 17660 | 0 | 17660 | 6727 | 10,933 | 4,408 |
| | 8 | 17130 | 0 | 17130 | 6727 | 10,403 | 3,647 |
| | 9 | 16616 | 0 | 16616 | 6727 | 9,889 | 3,015 |
| | 10 | 16118 | 0 | 16118 | 6727 | 9,391 | 2,489 |
| | 11 | 15634 | 0 | 15634 | 6727 | 8,907 | 2,053 |
| | 12 | 15165 | 0 | 15165 | 6727 | 8,438 | 1,691 |
| | 13 | 14710 | 0 | 14710 | 6727 | 7,983 | 1,391 |
| | 14 | 14269 | 0 | 14269 | 6727 | 7,542 | 1,143 |
| | 15 | 13841 | 0 | 13841 | 6727 | 7,114 | 938 |
| | 16 | 13426 | 0 | 13426 | 6727 | 6,699 | 768 |
| | 17 | 13023 | 0 | 13023 | 6727 | 6,296 | 627 |
| | 18 | 12632 | 0 | 12632 | 6727 | 5,905 | 512 |
| | 19 | 12253 | 0 | 12253 | 6727 | 5,526 | 416 |
| | 20 | 11886 | 0 | 11886 | 6727 | 5,159 | 338 |
| | 21 | 11529 | 0 | 11529 | 6727 | 4,802 | 274 |
| | 22 | 11183 | 0 | 11183 | 6727 | 4,456 | 221 |
| | 23 | 10848 | 0 | 10848 | 6727 | 4,121 | 178 |
| | 24 | 10522 | 0 | 10522 | 6727 | 3,795 | 142 |
| | 25 | 10207 | 0 | 10207 | 6727 | 3,480 | 113 |
| | 26 | 9900 | 0 | 9900 | 6727 | 3,173 | 90 |
| | 27 | 9603 | 0 | 9603 | 6727 | 2,876 | 71 |
| | 28 | 9315 | 0 | 9315 | 6727 | 2,588 | 55 |

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#: 31 VAL: 3,250
 SERV WELLS: EQ SCH#: VAL:
 INJ WELLS: EQ SCH#: VAL:
 COMPRESSRS: HP: VAL:
 OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,570
 LAST YR RI VAL: 28,720
 LAST YR 8/8 VAL: 62,290

LAST YR OIL PROD: 6,007
 LAST YR GAS PROD: 402350

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
 REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
 MC1: WI PAYOUT: 6.2 GAS VAL: 76,392 GAS VAL: 43,062
 MC2: RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 120,260 WI TOTAL: 77,200 RI TOTAL: 43,060

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30061 - PUGH 1354 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 113212 - 1354 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1500
OPERATOR#, AGENT#: 754100 -

OPERATOR NAME....: SCHMID PROPERTIES, I
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
31 TEXHOMA ISD (SHERMAN 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30034 - SANDERS #135-1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 127633 - 1351 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3200
OPERATOR#, AGENT#: 754100 -

OPERATOR NAME....: SCHMID PROPERTIES, I
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

16.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 810
LAST YR 8/8 VAL: 3,830

LAST YR OIL PROD:
LAST YR GAS PROD: 13

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7410 - WHORTON A *** FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 5123 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5516
OPERATOR#, AGENT#: 865980 -
OPERATOR NAME....: TRAVELERS OIL COMPAN
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000
31 TEXHOMA ISD (SHERMAN 1.000000
61 TEXHOMA HOSPITAL DIS 1.000000
70 SHERMAN CO ROAD DIST 1.000000
74 NORTH PLAINS WATER D 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

=====

*** PARAMETERS ***

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: RECLASSED TO R#256299
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 520 - HASS #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 27299 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH:

OPERATOR#, AGENT#: 865980 -
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 3,247 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| ALT JOB#: | 2 | 0 | 3,182 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| ALT LSE#: | 3 | 0 | 3,118 | 0 | 63.23 | 3.10 | 3.10 | .00 |
| ALT RRC#: | 4 | 0 | 3,056 | 0 | 64.24 | 3.13 | 3.13 | .00 |
| | 5 | 0 | 2,994 | 0 | 65.25 | 3.17 | 3.17 | .00 |
| | 6 | 0 | 2,935 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | 7 | 0 | 2,876 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 8 | 0 | 2,818 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 00 SHERMAN CO APPRAISAL 1.000000 17,480 | 9 | 0 | 2,762 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 01 SHERMAN COUNTY 1.000000 17,480 | 10 | 0 | 2,707 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 30 STRATFORD ISD (SHERM 1.000000 17,480 | 11 | 0 | 2,653 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 60 STRATFORD HOSPITAL D 1.000000 17,480 | 12 | 0 | 2,599 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 73 SHERMAN CO ROAD DIST 1.000000 17,480 | ===== | ===== | ===== | | | | | ===== |
| 74 NORTH PLAINS WATER D 1.000000 17,480 | | 0 | 34,947 | 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 | 8020 | 0 | 8020 | 6400 | 1,620 | 1,511 |
| | 2 | 7937 | 0 | 7937 | 6464 | 1,473 | 1,194 |
| | 3 | 7855 | 0 | 7855 | 6528 | 1,327 | 935 |
| | 4 | 7772 | 0 | 7772 | 6594 | 1,178 | 722 |
| | 5 | 7714 | 0 | 7714 | 6659 | 1,055 | 562 |
| | 6 | 7631 | 0 | 7631 | 6726 | 905 | 419 |
| *** PARAMETERS *** | 7 | 7478 | 0 | 7478 | 6727 | 751 | 303 |
| | 8 | 7329 | 0 | 7329 | 6727 | 602 | 211 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | 9 | 7182 | 0 | 7182 | 6727 | 455 | 139 |
| YRS FLAT: FMVF: 8/8 RES: | 10 | 7039 | 0 | 7039 | 6727 | 312 | 83 |
| | 11 | 6898 | 0 | 6898 | 6727 | 171 | 39 |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58 | 12 | 6760 | 0 | 6760 | 6727 | 33 | 7 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | | 89615 | 0 | 89615 | 79733 | 9882 | 6125 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | | | | 10653 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | \$/BBLRESV: .00 | | EQUIP VAL: 706 | | | |
| | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | WI PAYOUT: 5.2 | | GAS VAL: 6,125 | | GAS VAL: 10,653 | |
| | | RI PAYOUT: 5.9 | | PRD VAL: 0 | | PRD VAL: 0 | |
| 6,400 9 | | | | ===== | | ===== | |
| 2.0 99 | | 8/8 VALUE: 17,480 | | WI TOTAL: 6,830 | | RI TOTAL: 10,650 | |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 1,180
LAST YR 8/8 VAL: 2,390

LAST YR OIL PROD:
LAST YR GAS PROD: 3,296

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 660 - STERL J W FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27309 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 865980 -
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,130 | 1 | 6677 | 0 | 6677 | 6400 | 277 | 258 | 894 |
| 01 | SHERMAN COUNTY | 1.000000 | 3,130 | 2 | 6540 | 0 | 6540 | 6464 | 76 | 62 | 767 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,130 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 3,130 | | 13217 | 0 | 13217 | 12864 | 353 | 320 | 1661 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 3,130 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,130 | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,151 | | RI OIL VAL: 0 | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | GAS VAL: 320 | | GAS VAL: 1,661 | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 320 | | PRD VAL: 0 | | PRD VAL: 0 | |
| | | | | RI PAYOUT: 1.8 | | PRD VAL: 0 | | | | | |
| | | | | 8/8 VALUE: 3,130 | | WI TOTAL: 1,470 | | RI TOTAL: 1,660 | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 7

3.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 610
LAST YR 8/8 VAL: 1,820

LAST YR OIL PROD:
LAST YR GAS PROD: 2,632

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5040 - MURFEE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27376 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 865980 -
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27376 HCG.....:
ALT RRC#: 27376 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 | 3,247 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| | | | | 2 | 0 | 3,182 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| | | | | 3 | 0 | 3,118 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| | | | | 4 | 0 | 3,056 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| | | | | 5 | 0 | 2,994 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| | | | | 6 | 0 | 2,935 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 7 | 0 | 2,876 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 8 | 0 | 2,818 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 17,900 | 9 | 0 | 2,762 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 17,900 | 10 | 0 | 2,707 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 17,900 | 11 | 0 | 2,653 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 17,900 | 12 | 0 | 2,599 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 17,900 | 13 | 0 | 2,547 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 17,900 | 14 | 0 | 2,497 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 17,900 | 15 | 0 | 2,447 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |

===== 0 42,438 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 | 8637 | 0 | 8637 | 6400 | 2,237 | 2,086 | 1156 |
| | | | | 2 | 8548 | 0 | 8548 | 6464 | 2,084 | 1,690 | 1003 |
| | | | | 3 | 8459 | 0 | 8459 | 6528 | 1,931 | 1,361 | 871 |
| *** PARAMETERS *** | | | | 4 | 8370 | 0 | 8370 | 6594 | 1,776 | 1,089 | 756 |
| | | | | 5 | 8307 | 0 | 8307 | 6659 | 1,648 | 878 | 658 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 8218 | 0 | 8218 | 6726 | 1,492 | 691 | 571 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 8054 | 0 | 8054 | 6727 | 1,327 | 535 | 491 |
| | | | | 8 | 7893 | 0 | 7893 | 6727 | 1,166 | 409 | 422 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | | 9 | 7735 | 0 | 7735 | 6727 | 1,008 | 307 | 363 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | | 10 | 7580 | 0 | 7580 | 6727 | 853 | 226 | 312 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 7428 | 0 | 7428 | 6727 | 701 | 162 | 268 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 7280 | 0 | 7280 | 6727 | 553 | 111 | 230 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 7134 | 0 | 7134 | 6727 | 407 | 71 | 198 |
| | | | | 14 | 6992 | 0 | 6992 | 6727 | 265 | 40 | 170 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 6852 | 0 | 6852 | 6727 | 125 | 16 | 146 |
| ----- | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 6,400 | | 9 | | | 117487 | 0 | 117487 | 99914 | 17573 | 9672 | 7615 |

2.0 99
\$/BBLRESV: .00 EQUIP VAL: 610
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 9,672 GAS VAL: 7,615
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 17,900 WI TOTAL: 10,280 RI TOTAL: 7,620

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 790
LAST YR 8/8 VAL: 2,000

LAST YR OIL PROD:
LAST YR GAS PROD: 3,337

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8020 - BERTIE #1B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27453 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 865980 -
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | | | | | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 1,270 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 1,270 | | | | | | | | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | | | | | | |
| | | | | 8/8 VALUE: | 1,270 | WI TOTAL: | 1,269 | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8440 - BIVINS #1U FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27475 - U 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 865980 -
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 540 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 540 | | | | | | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 540 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 540 | | | | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 540 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 540 | | | | | | | | |
| | | | | 8/8 VALUE: | 540 | WI TOTAL: | 540 | RI TOTAL: | 0 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 550
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 540
LAST YR RI VAL:
LAST YR 8/8 VAL: 540

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11420 - POSTON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27703 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 865980 -
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 3,607 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| 2 | 0 | 3,534 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| 3 | 0 | 3,464 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| 4 | 0 | 3,394 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| 5 | 0 | 3,326 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| 6 | 0 | 3,260 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 7 | 0 | 3,195 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 8 | 0 | 3,131 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 9 | 0 | 3,068 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 10 | 0 | 3,007 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 11 | 0 | 2,947 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 12 | 0 | 2,888 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 13 | 0 | 2,830 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 14 | 0 | 2,773 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 15 | 0 | 2,718 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 16 | 0 | 2,664 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 17 | 0 | 2,610 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 18 | 0 | 2,558 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 19 | 0 | 2,507 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 20 | 0 | 2,457 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 21 | 0 | 2,408 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 62,346 | 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 | 9595 | 0 | 9595 | 6400 | 3,195 | 2,979 | 1284 |
| 2 | 9496 | 0 | 9496 | 6464 | 3,032 | 2,459 | 1115 |
| 3 | 9397 | 0 | 9397 | 6528 | 2,869 | 2,023 | 967 |
| 4 | 9298 | 0 | 9298 | 6594 | 2,704 | 1,658 | 840 |
| 5 | 9228 | 0 | 9228 | 6659 | 2,569 | 1,369 | 731 |
| 6 | 9129 | 0 | 9129 | 6726 | 2,403 | 1,114 | 634 |
| 7 | 8947 | 0 | 8947 | 6727 | 2,220 | 895 | 545 |
| 8 | 8768 | 0 | 8768 | 6727 | 2,041 | 715 | 469 |
| 9 | 8592 | 0 | 8592 | 6727 | 1,865 | 569 | 403 |
| 10 | 8421 | 0 | 8421 | 6727 | 1,694 | 449 | 346 |
| 11 | 8252 | 0 | 8252 | 6727 | 1,525 | 352 | 298 |
| 12 | 8087 | 0 | 8087 | 6727 | 1,360 | 273 | 256 |
| 13 | 7925 | 0 | 7925 | 6727 | 1,198 | 209 | 220 |
| 14 | 7767 | 0 | 7767 | 6727 | 1,040 | 158 | 189 |
| 15 | 7611 | 0 | 7611 | 6727 | 884 | 117 | 163 |
| 16 | 7459 | 0 | 7459 | 6727 | 732 | 84 | 140 |
| 17 | 7310 | 0 | 7310 | 6727 | 583 | 58 | 120 |
| 18 | 7164 | 0 | 7164 | 6727 | 437 | 38 | 103 |
| 19 | 7021 | 0 | 7021 | 6727 | 294 | 22 | 89 |
| 20 | 6880 | 0 | 6880 | 6727 | 153 | 10 | 76 |
| 21 | 6743 | 0 | 6743 | 6727 | 16 | 1 | 66 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 173090 | 0 | 173090 | 140276 | 32814 | 15552 | 9054 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 455
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.7 GAS VAL: 15,552 GAS VAL: 9,054
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 25,060 WI TOTAL: 16,010 RI TOTAL: 9,050
LAST YR WI VAL: 1,210
LAST YR RI VAL: 880
LAST YR 8/8 VAL: 2,090

LAST YR OIL PROD:
LAST YR GAS PROD: 2,133

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12600 - WIGINTON #1D FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27785 - D 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 865980 -
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 2,816 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 2,647 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 2,488 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 0 | 7,951 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 5,320 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 5,320 | 1 | 7491 | 0 | 7491 | 6400 | 1,091 | 1,017 | 1002 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 5,320 | 2 | 7111 | 0 | 7111 | 6464 | 647 | 525 | 835 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 5,320 | 3 | 6749 | 0 | 6749 | 6528 | 221 | 155 | 695 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 5,320 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,320 | | 21351 | 0 | 21351 | 19392 | 1959 | 1697 | 2532 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 1,096 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 1,697 | GAS VAL: | 2,532 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 5,320 | WI TOTAL: | 2,790 | RI TOTAL: | 2,530 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 6,400 | | 8 |
| ----- | ----- | ----- |
| | 6.0 | 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#: | 31 | VAL: | 1,300 |
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | HP: | | | VAL: | |
| OTHER EQ VALUE(RCNLD): | | | | | |

| | |
|------------------|-------|
| LAST YR WI VAL: | 1,210 |
| LAST YR RI VAL: | 780 |
| LAST YR 8/8 VAL: | 1,990 |

| | |
|-------------------|-------|
| LAST YR OIL PROD: | |
| LAST YR GAS PROD: | 2,741 |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7400 - WHORTON WA A 31 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27914 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 865980 -
OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
31 TEXHOMA ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13640 - BIRCHER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27935 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 865980 -
OPERATOR NAME.....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 3,586 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 3,478 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 3,374 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 3,272 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| | | 5 | 0 | 3,174 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| | | 6 | 0 | 3,079 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 2,987 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 2,897 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 21,160 | 9 | 0 | 2,810 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 21,160 | 10 | 0 | 2,726 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 21,160 | 11 | 0 | 2,644 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 21,160 | 12 | 0 | 2,565 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 21,160 | 13 | 0 | 2,488 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 21,160 | 14 | 0 | 2,413 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |

| | | | |
|-------|--------|-------|-------|
| ===== | ===== | ===== | ===== |
| 0 | 41,493 | 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 | 9539 | 0 | 9539 | 6400 | 3,139 | 2,927 | 1277 |
| 2 | 9344 | 0 | 9344 | 6464 | 2,880 | 2,335 | 1097 |
| 3 | 9152 | 0 | 9152 | 6528 | 2,624 | 1,850 | 942 |
| 4 | 8964 | 0 | 8964 | 6594 | 2,370 | 1,453 | 810 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|----|------|---|------|------|-------|-----|-----|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 6 | 8622 | 0 | 8622 | 6726 | 1,896 | 879 | 599 |
| YRS FLAT: | FMVF: | 8/8 RES: | 7 | 8364 | 0 | 8364 | 6727 | 1,637 | 660 | 510 |
| | | | 8 | 8113 | 0 | 8113 | 6727 | 1,386 | 486 | 434 |
| | | | 9 | 7869 | 0 | 7869 | 6727 | 1,142 | 348 | 369 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | 10 | 7633 | 0 | 7633 | 6727 | 906 | 240 | 314 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | 11 | 7404 | 0 | 7404 | 6727 | 677 | 156 | 267 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 12 | 7182 | 0 | 7182 | 6727 | 455 | 91 | 227 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 13 | 6967 | 0 | 6967 | 6727 | 240 | 42 | 193 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 14 | 6758 | 0 | 6758 | 6727 | 31 | 5 | 165 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|--------|-------|--------|-------|-------|-------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 114717 | 0 | 114717 | 93187 | 21530 | 12616 | 7902 |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | |
|-------|--------|-------------------|------------------|
| 6,400 | 10 | \$/BBLRESV: .00 | EQUIP VAL: 641 |
| ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 0 |
| | 3.0 99 | WI PAYOUT: 5.1 | GAS VAL: 12,616 |
| | | RI PAYOUT: 6.1 | PRD VAL: 0 |
| | | | ===== |
| | | 8/8 VALUE: 21,160 | WI TOTAL: 13,260 |
| | | | RI TOTAL: 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,480
LAST YR RI VAL: 7,110
LAST YR 8/8 VAL: 18,590

LAST YR OIL PROD:
LAST YR GAS PROD: 3,481

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14000 - CAPROCK #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27954 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3002
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 3,584 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 3,476 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 34,990 | 9 | 0 | 3,372 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 34,990 | 10 | 0 | 3,271 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 34,990 | 11 | 0 | 3,173 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 34,990 | 12 | 0 | 3,077 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 34,990 | 13 | 0 | 2,985 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 34,990 | 14 | 0 | 2,896 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 15 | 0 | 2,809 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 16 | 0 | 2,724 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 17 | 0 | 2,643 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 18 | 0 | 2,563 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 19 | 0 | 2,486 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 20 | 0 | 2,412 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 65,426 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 11446 | 0 | 11446 | 6400 | 5,046 | 4,705 | 1531 | |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 11212 | 0 | 11212 | 6464 | 4,748 | 3,850 | 1316 | |
| | | | 3 | 10982 | 0 | 10982 | 6528 | 4,454 | 3,140 | 1131 | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | 4 | 10756 | 0 | 10756 | 6594 | 4,162 | 2,552 | 972 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | 5 | 10566 | 0 | 10566 | 6659 | 3,907 | 2,083 | 837 | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 6 | 10346 | 0 | 10346 | 6726 | 3,620 | 1,678 | 719 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 10036 | 0 | 10036 | 6727 | 3,309 | 1,334 | 612 | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 9735 | 0 | 9735 | 6727 | 3,008 | 1,054 | 521 | |
| | | | 9 | 9443 | 0 | 9443 | 6727 | 2,716 | 828 | 443 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 9160 | 0 | 9160 | 6727 | 2,433 | 645 | 377 |
| ----- | ----- | ----- | ----- | 11 | 8885 | 0 | 8885 | 6727 | 2,158 | 497 | 321 |
| 6,400 | | 12 | | 12 | 8618 | 0 | 8618 | 6727 | 1,891 | 379 | 273 |
| ----- | ----- | ----- | ----- | 13 | 8360 | 0 | 8360 | 6727 | 1,633 | 285 | 232 |
| | | 3.0 99 | | 14 | 8109 | 0 | 8109 | 6727 | 1,382 | 209 | 197 |
| | | | | 15 | 7866 | 0 | 7866 | 6727 | 1,139 | 150 | 168 |
| | | | | 16 | 7630 | 0 | 7630 | 6727 | 903 | 103 | 143 |
| | | | | 17 | 7401 | 0 | 7401 | 6727 | 674 | 67 | 122 |
| | | | | 18 | 7179 | 0 | 7179 | 6727 | 452 | 39 | 104 |
| | | | | 19 | 6963 | 0 | 6963 | 6727 | 236 | 18 | 88 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 20 | 6754 | 0 | 6754 | 6727 | 27 | 2 | 75 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | |
|------|------|--------|---|--------|-------|--------|--------|-------|-------|-------|
| OIL: | D B: | De/Dt: | / | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: | M B: | De/Dt: | / | 181447 | 0 | 181447 | 133549 | 47898 | 23618 | 10182 |
| PRD: | M B: | De/Dt: | / | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|-----------------|------------------|-----------------|---------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.7 | GAS VAL: 23,618 | GAS VAL: 10,182 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 6.6 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: | HP: | VAL: | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | 8/8 VALUE: | 34,990 | WI TOTAL: | 24,810 | RI TOTAL: | 10,180 |

LAST YR WI VAL: 3,410
LAST YR RI VAL: 1,930
LAST YR 8/8 VAL: 5,340

LAST YR OIL PROD:
LAST YR GAS PROD: 4,396

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14360 - HARLAND #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27975 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 490
01 SHERMAN COUNTY 1.000000 490 \$/BBLRESV: .00 EQUIP VAL: 488
31 TEXHOMA ISD (SHERMAN 1.000000 490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 490
8/8 VALUE: 490 WI TOTAL: 490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14660 - RAY B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27998 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 490
01 SHERMAN COUNTY 1.000000 490 \$/BBLRESV: .00 EQUIP VAL: 488
31 TEXHOMA ISD (SHERMAN 1.000000 490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 490
8/8 VALUE: 490 WI TOTAL: 490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30008 - MULLINIX #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 121240 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3279
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 4,661 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 4,521 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 4,385 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 4,253 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| | | 5 | 0 | 4,126 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| | | 6 | 0 | 4,002 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|-----|----------------------|----------|-----------|-------|-----|--------|-------|--------|-----|--------|--------|-------|-------|-------|-------|-----|-------|--------|---------|
| --- | ----- | ----- | ----- | 8 | 0 | | 3,766 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 41,550 | 9 | 0 | | 3,653 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 41,550 | 10 | 0 | | 3,543 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 41,550 | 11 | 0 | | 3,437 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 41,550 | 12 | 0 | | 3,334 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 41,550 | 13 | 0 | | 3,233 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 41,550 | 14 | 0 | | 3,136 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| | | | | 15 | 0 | | 3,042 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| | | | | 16 | 0 | | 2,951 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| | | | | 17 | 0 | | 2,863 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| | | | | 18 | 0 | | 2,777 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| | | | | 19 | 0 | | 2,693 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| | | | | 20 | 0 | | 2,613 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| | | | | 21 | 0 | | 2,534 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| | | | | 22 | 0 | | 2,458 | | 0 | | 66.28 | 3.20 | 3.20 | .00 | | | | 0 | |
| | | | | ===== | | | ===== | | | | ===== | | | | | | | ===== | |
| | | | | | | | 0 | | | | 75,863 | | | | | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YRS FLAT: FMVF: 8/8 RES: REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

| | | | | | | | | | |
|--|-----------------------|----|-------|---|-------|------|-------|-------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | 1 | 12398 | 0 | 12398 | 6400 | 5,998 | 5,593 | 1659 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | 2 | 12145 | 0 | 12145 | 6464 | 5,681 | 4,607 | 1425 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | 3 | 11896 | 0 | 11896 | 6528 | 5,368 | 3,785 | 1224 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 11651 | 0 | 11651 | 6594 | 5,057 | 3,100 | 1052 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 11445 | 0 | 11445 | 6659 | 4,786 | 2,551 | 907 |
| | | 6 | 11207 | 0 | 11207 | 6726 | 4,481 | 2,077 | 779 |
| | | 7 | 10871 | 0 | 10871 | 6727 | 4,144 | 1,671 | 663 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | 8 | 10545 | 0 | 10545 | 6727 | 3,818 | 1,338 | 564 |
| ----- | ----- | 9 | 10228 | 0 | 10228 | 6727 | 3,501 | 1,067 | 480 |
| 6,400 | 13 | 10 | 9922 | 0 | 9922 | 6727 | 3,195 | 847 | 408 |
| ----- | ----- | 11 | 9624 | 0 | 9624 | 6727 | 2,897 | 668 | 347 |
| | 3.0 99 | 12 | 9335 | 0 | 9335 | 6727 | 2,608 | 523 | 296 |
| | | 13 | 9055 | 0 | 9055 | 6727 | 2,328 | 406 | 252 |
| | | 14 | 8784 | 0 | 8784 | 6727 | 2,057 | 312 | 214 |
| | | 15 | 8520 | 0 | 8520 | 6727 | 1,793 | 236 | 182 |
| | | 16 | 8264 | 0 | 8264 | 6727 | 1,537 | 176 | 155 |
| | | 17 | 8016 | 0 | 8016 | 6727 | 1,289 | 128 | 132 |
| | | 18 | 7776 | 0 | 7776 | 6727 | 1,049 | 91 | 112 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | 19 | 7543 | 0 | 7543 | 6727 | 816 | 61 | 95 |
| OIL: D B: De/Dt: / | | 20 | 7316 | 0 | 7316 | 6727 | 589 | 39 | 81 |
| GAS: M B: De/Dt: / | | 21 | 7097 | 0 | 7097 | 6727 | 370 | 21 | 69 |
| PRD: M B: De/Dt: / | | 22 | 6884 | 0 | 6884 | 6727 | 157 | 8 | 59 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,640
LAST YR RI VAL: 3,560
LAST YR 8/8 VAL: 8,200

LAST YR OIL PROD:
LAST YR GAS PROD: 4,732

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30021 - PRICE #1 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 123897 - 1 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 3100
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 156,270
01 SHERMAN COUNTY 1.000000 156,270
30 STRATFORD ISD (SHERM 1.000000 156,270
60 STRATFORD HOSPITAL D 1.000000 156,270
72 SHERMAN CO ROAD DIST 1.000000 156,270
74 NORTH PLAINS WATER D 1.000000 156,270

| | 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 | 27,461 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| 2 | 0 | 25,813 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| 3 | 0 | 24,264 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| 4 | 0 | 22,808 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| 5 | 0 | 21,440 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| 6 | 0 | 20,153 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 7 | 0 | 18,944 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 8 | 0 | 17,807 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | | | | | |
| 01 | | 0 | 178,690 | 0 | | | | 0 |
| 30 | | | | | | | | |
| 60 | | | | | | | | |
| 72 | | | | | | | | |
| 74 | | | | | | | | |
| | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| 1 | 64698 | 0 | 64698 | 40000 | 24,698 | 23,031 | 17592 | |
| 2 | 61416 | 0 | 61416 | 40400 | 21,016 | 17,041 | 14649 | |
| 3 | 58296 | 0 | 58296 | 40804 | 17,492 | 12,334 | 12197 | |
| 4 | 55328 | 0 | 55328 | 41212 | 14,116 | 8,655 | 10155 | |
| 5 | 52673 | 0 | 52673 | 41624 | 11,049 | 5,891 | 8480 | |
| 6 | 49981 | 0 | 49981 | 42040 | 7,941 | 3,681 | 7059 | |
| 7 | 46982 | 0 | 46982 | 42040 | 4,942 | 1,992 | 5820 | |
| 8 | 44163 | 0 | 44163 | 42040 | 2,123 | 744 | 4799 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 433537 | 0 | 433537 | 330160 | 103377 | 73369 | 80751 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 78 | |
| | | 6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,310
LAST YR RI VAL: 12,590
LAST YR 8/8 VAL: 15,900

LAST YR OIL PROD:
LAST YR GAS PROD: 28,329

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30309 - SAXBY #2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 171562 - 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 3092
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 51,360
01 SHERMAN COUNTY 1.000000 51,360
30 STRATFORD ISD (SHERM 1.000000 51,360
60 STRATFORD HOSPITAL D 1.000000 51,360
72 SHERMAN CO ROAD DIST 1.000000 51,360
74 NORTH PLAINS WATER D 1.000000 51,360

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 6,044 0 61.28 4.13 4.13 .00 0
2 0 4,953 0 62.25 4.17 4.17 .00 0
3 0 4,210 0 63.23 4.22 4.22 .00 0
4 0 3,578 0 64.24 4.26 4.26 .00 0
5 0 3,041 0 65.25 4.31 4.31 .00 0
6 0 2,585 0 66.28 4.35 4.35 .00 0
7 0 2,197 0 66.28 4.35 4.35 .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 19111 0 19111 6400 12,711 11,853 5479
2 15813 0 15813 6464 9,349 7,581 3977
3 13602 0 13602 6528 7,074 4,987 3001
4 11672 0 11672 6594 5,078 3,113 2259
5 10037 0 10037 6659 3,378 1,801 1704
6 8611 0 8611 6726 1,885 874 1282
7 7319 0 7319 6727 592 239 956
=====

8/8 VALUE: 51,360 WI TOTAL: 32,700 RI TOTAL: 18,660
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.7 GAS VAL: 30,448 GAS VAL: 18,658
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,400 19
21.0 1
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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,000
LAST YR RI VAL: 30,800
LAST YR 8/8 VAL: 85,800

LAST YR OIL PROD:
LAST YR GAS PROD: 8,175

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30307 - WILLIAMS B-2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 171678 - B 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 3105
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 17,570 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| ALT JOB#: | 2 | 0 | 17,042 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| ALT LSE#: | 3 | 0 | 16,531 | 0 | 63.23 | 3.10 | 3.10 | .00 |
| ALT RRC#: | 4 | 0 | 16,035 | 0 | 64.24 | 3.13 | 3.13 | .00 |
| | 5 | 0 | 15,554 | 0 | 65.25 | 3.17 | 3.17 | .00 |
| | 6 | 0 | 15,087 | 0 | 66.28 | 3.20 | 3.20 | .00 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 284,050 |
| 01 | SHERMAN COUNTY | 1.000000 | 284,050 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 284,050 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 284,050 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 284,050 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 284,050 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 40894 | 0 | 40894 | 6400 | 34,494 | 32,166 | 11725 |
| 2 | 40059 | 0 | 40059 | 6464 | 33,595 | 27,241 | 10075 |
| 3 | 39237 | 0 | 39237 | 6528 | 32,709 | 23,063 | 8656 |
| 4 | 38428 | 0 | 38428 | 6594 | 31,834 | 19,519 | 7437 |
| 5 | 37751 | 0 | 37751 | 6659 | 31,092 | 16,577 | 6409 |
| 6 | 36965 | 0 | 36965 | 6726 | 30,239 | 14,019 | 5504 |
| 7 | 35857 | 0 | 35857 | 6727 | 29,130 | 11,744 | 4683 |
| 8 | 34781 | 0 | 34781 | 6727 | 28,054 | 9,835 | 3985 |
| 9 | 33737 | 0 | 33737 | 6727 | 27,010 | 8,234 | 3391 |
| 10 | 32725 | 0 | 32725 | 6727 | 25,998 | 6,892 | 2885 |
| 11 | 31744 | 0 | 31744 | 6727 | 25,017 | 5,766 | 2455 |
| 12 | 30791 | 0 | 30791 | 6727 | 24,064 | 4,823 | 2089 |
| 13 | 29867 | 0 | 29867 | 6727 | 23,140 | 4,033 | 1777 |
| 14 | 28971 | 0 | 28971 | 6727 | 22,244 | 3,371 | 1512 |
| 15 | 28102 | 0 | 28102 | 6727 | 21,375 | 2,817 | 1287 |
| 16 | 27259 | 0 | 27259 | 6727 | 20,532 | 2,353 | 1095 |
| 17 | 26441 | 0 | 26441 | 6727 | 19,714 | 1,965 | 932 |
| 18 | 25648 | 0 | 25648 | 6727 | 18,921 | 1,640 | 793 |
| 19 | 24879 | 0 | 24879 | 6727 | 18,152 | 1,368 | 674 |
| 20 | 24132 | 0 | 24132 | 6727 | 17,405 | 1,140 | 574 |
| 21 | 23408 | 0 | 23408 | 6727 | 16,681 | 950 | 488 |
| 22 | 22706 | 0 | 22706 | 6727 | 15,979 | 792 | 416 |
| 23 | 22025 | 0 | 22025 | 6727 | 15,298 | 659 | 354 |
| 24 | 21364 | 0 | 21364 | 6727 | 14,637 | 548 | 301 |
| 25 | 20723 | 0 | 20723 | 6727 | 13,996 | 456 | 256 |
| 26 | 20102 | 0 | 20102 | 6727 | 13,375 | 379 | 218 |
| 27 | 19499 | 0 | 19499 | 6727 | 12,772 | 315 | 185 |
| 28 | 18914 | 0 | 18914 | 6727 | 12,187 | 261 | 158 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,400 | | 49 | |
| | | 3.0 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#: | 31 | VAL: | 3,250 |
|------------------------|---|----------|----|------|-------|
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | | HP: | | VAL: | |
| OTHER EQ VALUE(RCNLD): | | | | | |

| LAST YR | WI VAL: | 117,140 |
|---------|----------|---------|
| LAST YR | RI VAL: | 54,090 |
| LAST YR | 8/8 VAL: | 171,230 |

| LAST YR OIL PROD: | 16,781 |
|-------------------|--------|
| LAST YR GAS PROD: | 16,781 |

| REMARKS1: | REMARKS2: | MC1: | MC2: |
|-----------|-----------|------|------|
| | | | |
| | | | |
| | | | |

| 8/8 VALUE: | 284,050 | WI TOTAL: | 203,740 | RI TOTAL: | 80,310 |
|------------|---------|-----------|---------|-----------|--------|
| | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30423 - LEE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 185510 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3209
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 15,310 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 13,779 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 269,620 | 9 | 0 | 12,401 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 269,620 | 10 | 0 | 11,161 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 269,620 | 11 | 0 | 10,045 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 269,620 | 12 | 0 | 9,040 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 269,620 | 13 | 0 | 8,136 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 269,620 | 14 | 0 | 7,322 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 15 | 0 | 6,590 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 229,094 | 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 | 77496 | 0 | 77496 | 17000 | 60,496 | 56,413 | 10369 |
| | | | | 2 | 69649 | 0 | 69649 | 17170 | 52,479 | 42,554 | 8175 |
| | | | | 3 | 63297 | 0 | 63297 | 17341 | 45,956 | 32,404 | 6516 |
| *** PARAMETERS *** | | | | 4 | 57518 | 0 | 57518 | 17515 | 40,003 | 24,527 | 5195 |
| | | | | 5 | 52428 | 0 | 52428 | 17690 | 34,738 | 18,521 | 4153 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 6 | 47632 | 0 | 47632 | 17866 | 29,766 | 13,800 | 3310 | |
| YRS FLAT: | FMVF: | 8/8 RES: | 7 | 42869 | 0 | 42869 | 17867 | 25,002 | 10,080 | 2613 | |
| | | | | 8 | 38582 | 0 | 38582 | 17867 | 20,715 | 7,262 | 2063 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | 9 | 34724 | 0 | 34724 | 17867 | 16,857 | 5,139 | 1629 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | 10 | 31251 | 0 | 31251 | 17867 | 13,384 | 3,548 | 1286 | | |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | 11 | 28126 | 0 | 28126 | 17867 | 10,259 | 2,365 | 1015 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 12 | 25313 | 0 | 25313 | 17867 | 7,446 | 1,492 | 801 | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 13 | 22782 | 0 | 22782 | 17867 | 4,915 | 857 | 633 | | |
| | | | | 14 | 20504 | 0 | 20504 | 17867 | 2,637 | 400 | 499 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 18454 | 0 | 18454 | 17867 | 587 | 77 | 394 |
| ----- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 17,000 | | | | | 630625 | 0 | 630625 | 265385 | 365240 | 219439 | 48651 |

17,000 86 630625 0 630625 265385 365240 219439 48651
12.0 1 \$/BBLRESV: .00 EQUIP VAL: 1,526
10.0 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.6 GAS VAL: 219,439 GAS VAL: 48,651
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 269,620 WI TOTAL: 220,970 RI TOTAL: 48,650

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,360
LAST YR RI VAL: 9,810
LAST YR 8/8 VAL: 20,170

LAST YR OIL PROD:
LAST YR GAS PROD: 14,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30424 - BIVINS KK #4R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 185513 - 4R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3189
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 2,957 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| | | | | 2 | 0 | 2,661 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 5,618 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 5,640 | 1 | 7866 | 0 | 7866 | 7000 | 866 | 808 | 1053 |
| 01 | SHERMAN COUNTY | 1.000000 | 5,640 | 2 | 7149 | 0 | 7149 | 7070 | 79 | 64 | 839 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 5,640 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 5,640 | | 15015 | 0 | 15015 | 14070 | 945 | 872 | 1892 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 5,640 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,640 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 2,877 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 872 | GAS VAL: | | 1,892 | |
| | | | | RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 5,640 | WI TOTAL: | 3,750 | RI TOTAL: | | 1,890 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 9

10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 940
LAST YR 8/8 VAL: 3,960

LAST YR OIL PROD:
LAST YR GAS PROD: 3,465

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30463 - RAY B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 191844 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3143
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 3,169 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| | | | | 2 | 0 | 2,978 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 6,147 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 5,810 | 1 | 8430 | 0 | 8430 | 7700 | 730 | 681 | 1128 |
| 01 | SHERMAN COUNTY | 1.000000 | 5,810 | 2 | 8002 | 0 | 8002 | 7777 | 225 | 182 | 939 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 5,810 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 5,810 | | 16432 | 0 | 16432 | 15477 | 955 | 863 | 2067 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 5,810 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,810 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 2,877 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 863 | GAS VAL: | | 2,067 | |
| | | | | RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 5,810 | WI TOTAL: | 3,740 | RI TOTAL: | | 2,070 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 9

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 770
LAST YR 8/8 VAL: 3,790

LAST YR OIL PROD:
LAST YR GAS PROD: 3,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30464 - CRAIG G #2R          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 191845 - 2R RRC DIST.: 10      FULL RI DECIMAL = .125000          DEPTH: 3012
```

| | | | | | | |
|---------------------------------|--|---------------|------------|------------|-------------------------|---------|
| | OPERATOR NAME.... TRAVELERS OIL COMPAN | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL WIGAS RIGAS PRD | WI OIL |
| GAS FIELD#..... | 89120001 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE PRICE PRICE PRICE | REVENUE |
| GAS FIELD NAME... TEXAS HUGOTON | -- ----- | ----- | ----- | ---- | ---- | ----- |

| | | | | | |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

ALT JOB#: UNIT.....:

| ALT LSE#: | HCG.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|

| REF ID# | ACCT# | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----------|---------------|----|---------|---------|---------|----------|---------|---------|---------|
| ALT RRC#: | GRAPH.....: X | | | | | | | | |

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

| | | | | | | | | | |
|----|----------------------|----------|--|-------------|-----|-------------|---|-------------|---|
| 01 | SHERMAN COUNTY | 1.000000 | | \$/BBLRESV: | .00 | EQUIP VAL: | 0 | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | | | | | | | |
| | | | | 8/8 VALUE: | 0 | WI TOTAL: | 0 | RI TOTAL: | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

```
OIL WELLHEAD PRICE: 64.83    GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE:
TYPE..(USNPQLHCT): P        GAS %TAX ALLOW.: 12.5
GRAV 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 EO VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 11/8/2018 -MA
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30554 - CRAIG B #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 217359 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3135
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 14,969 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| ALT JOB#: | 2 | 0 | 14,370 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| ALT LSE#: | 3 | 0 | 13,795 | 0 | 63.23 | 3.10 | 3.10 | .00 |
| ALT RRC#: | 4 | 0 | 13,243 | 0 | 64.24 | 3.13 | 3.13 | .00 |
| | 5 | 0 | 12,713 | 0 | 65.25 | 3.17 | 3.17 | .00 |
| | 6 | 0 | 12,205 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 7 | 0 | 11,717 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 8 | 0 | 11,248 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 9 | 0 | 10,798 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 10 | 0 | 10,366 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 11 | 0 | 9,951 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 12 | 0 | 9,553 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 13 | 0 | 9,171 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 14 | 0 | 8,804 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 15 | 0 | 8,452 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 16 | 0 | 8,114 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 17 | 0 | 7,789 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 18 | 0 | 7,478 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 19 | 0 | 7,179 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 20 | 0 | 6,892 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 21 | 0 | 6,616 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 22 | 0 | 6,351 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 23 | 0 | 6,097 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | 24 | 0 | 5,853 | 0 | 66.28 | 3.20 | 3.20 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 42 | |
| | | 4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,760
LAST YR RI VAL: 29,880
LAST YR 8/8 VAL: 66,640

LAST YR OIL PROD: 14,472
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30555 - WIGINTON B #2 FULL WI DECIMAL = .821153 #WELLS: 1
RRC#, WELL#.....: 217366 - 2 RRC DIST.: 10 FULL RI DECIMAL = .178847 DEPTH: 3038
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 4,277 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| ALT JOB#: | 2 0 | 4,105 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| ALT LSE#: | 3 0 | 3,941 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| ALT RRC#: | 4 0 | 3,784 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| | 5 0 | 3,632 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| | 6 0 | 3,487 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | WI OIL |
|-----|----------------------|----------|-----------|-------|-------|--------|-------|--------|-------|--------|-------|-------|-------|-------|--------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 30,940 | 7 | 0 | 3,347 | 0 | 66.28 | 3.20 | 3.20 | .00 | .00 | .00 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 30,940 | 8 | 0 | 3,213 | 0 | 66.28 | 3.20 | 3.20 | .00 | .00 | .00 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 30,940 | 9 | 0 | 3,085 | 0 | 66.28 | 3.20 | 3.20 | .00 | .00 | .00 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 30,940 | 10 | 0 | 2,961 | 0 | 66.28 | 3.20 | 3.20 | .00 | .00 | .00 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 30,940 | 11 | 0 | 2,843 | 0 | 66.28 | 3.20 | 3.20 | .00 | .00 | .00 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 30,940 | 12 | 0 | 2,729 | 0 | 66.28 | 3.20 | 3.20 | .00 | .00 | .00 | .00 | 0 |
| | | | | 13 | 0 | 2,620 | 0 | 66.28 | 3.20 | 3.20 | .00 | .00 | .00 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 44,024 | | 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 | 10677 | 0 | 10677 | 6400 | 4,277 | 3,988 | 2178 |
| 2 | 10351 | 0 | 10351 | 6464 | 3,887 | 3,152 | 1852 |
| 3 | 10034 | 0 | 10034 | 6528 | 3,506 | 2,472 | 1575 |
| 4 | 9726 | 0 | 9726 | 6594 | 3,132 | 1,920 | 1339 |
| 5 | 9456 | 0 | 9456 | 6659 | 2,797 | 1,491 | 1142 |
| 6 | 9164 | 0 | 9164 | 6726 | 2,438 | 1,130 | 971 |
| 7 | 8797 | 0 | 8797 | 6727 | 2,070 | 835 | 818 |
| 8 | 8445 | 0 | 8445 | 6727 | 1,718 | 602 | 688 |
| 9 | 8107 | 0 | 8107 | 6727 | 1,380 | 421 | 580 |
| 10 | 7783 | 0 | 7783 | 6727 | 1,056 | 280 | 488 |
| 11 | 7472 | 0 | 7472 | 6727 | 745 | 172 | 411 |
| 12 | 7173 | 0 | 7173 | 6727 | 446 | 89 | 346 |
| 13 | 6886 | 0 | 6886 | 6727 | 159 | 28 | 292 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 114071 | 0 | 114071 | 86460 | 27611 | 16580 | 12680 |

| | | | | | | | |
|--------------|----------|-----------|------------|-------------|--------|-------------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 1,682 |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 |
| 6,400 | | 12 | | WI PAYOUT: | 5.3 | GAS VAL: | 16,580 |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.9 | PRD VAL: | 0 |
| | 4.0 | 99 | | | | ===== | ===== |
| | | | | 8/8 VALUE: | 30,940 | WI TOTAL: | 18,260 |
| | | | | | | RI TOTAL: | 12,680 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,600
LAST YR RI VAL: 4,380
LAST YR 8/8 VAL: 8,980

LAST YR OIL PROD:
LAST YR GAS PROD: 4,291

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30630 - REYNOLDS #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243560 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2945
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,902 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-------|---|
| --- | ----- | ----- | ----- | 8 | 0 | 5,430 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 96,920 | 9 | 0 | 4,996 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 96,920 | 10 | 0 | 4,596 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 96,920 | 11 | 0 | 4,228 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 96,920 | 12 | 0 | 3,890 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 96,920 | 13 | 0 | 3,579 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 96,920 | 14 | 0 | 3,292 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 15 | 0 | 3,029 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 16 | 0 | 2,787 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 17 | 0 | 2,564 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== | |
| | | | | | 0 | 92,193 | 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 |
| | | | | 1 | 25895 | 0 | 25895 | 6400 | 19,495 | 18,179 | 3464 |
| | | | | 2 | 24059 | 0 | 24059 | 6464 | 17,595 | 14,267 | 2824 |
| | | | | 3 | 22350 | 0 | 22350 | 6528 | 15,822 | 11,156 | 2301 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 4 | 20761 | 0 | 20761 | 6594 | 14,167 | 8,686 | 1875 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 19344 | 0 | 19344 | 6659 | 12,685 | 6,763 | 1532 |
| | | | | 6 | 17965 | 0 | 17965 | 6726 | 11,239 | 5,210 | 1248 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | | 7 | 16528 | 0 | 16528 | 6727 | 9,801 | 3,951 | 1007 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | | 8 | 15206 | 0 | 15206 | 6727 | 8,479 | 2,972 | 813 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 9 | 13989 | 0 | 13989 | 6727 | 7,262 | 2,214 | 656 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 12870 | 0 | 12870 | 6727 | 6,143 | 1,628 | 530 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 11841 | 0 | 11841 | 6727 | 5,114 | 1,179 | 427 |
| | | | | 12 | 10893 | 0 | 10893 | 6727 | 4,166 | 835 | 345 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 10022 | 0 | 10022 | 6727 | 3,295 | 574 | 278 |
| ----- | ----- | ----- | ----- | 14 | 9220 | 0 | 9220 | 6727 | 2,493 | 378 | 225 |
| 6,400 | | 28 | | 15 | 8482 | 0 | 8482 | 6727 | 1,755 | 231 | 181 |
| ----- | ----- | ----- | ----- | 16 | 7804 | 0 | 7804 | 6727 | 1,077 | 123 | 146 |
| | 8.0 | 99 | | 17 | 7180 | 0 | 7180 | 6727 | 453 | 45 | 118 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 254409 | 0 | 254409 | 113368 | 141041 | 78391 | 17970 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 96,920 WI TOTAL: 78,950 RI TOTAL: 17,970

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,130
LAST YR RI VAL: 11,590
LAST YR 8/8 VAL: 49,720

LAST YR OIL PROD:
LAST YR GAS PROD: 10,173

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30665 - WITT #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 246705 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3042
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 0 | 9,447 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| --- | 2 0 | 8,785 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| 00 SHERMAN CO APPRAISAL 1.000000 99,710 | 3 0 | 8,170 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| 01 SHERMAN COUNTY 1.000000 99,710 | 4 0 | 7,598 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| 31 TEXHOMA ISD (SHERMAN 1.000000 99,710 | 5 0 | 7,066 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| 61 TEXHOMA HOSPITAL DIS 1.000000 99,710 | 6 0 | 6,572 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 70 SHERMAN CO ROAD DIST 1.000000 99,710 | 7 0 | 6,112 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 NORTH PLAINS WATER D 1.000000 99,710 | 8 0 | 5,684 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 9 0 | 5,286 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 10 0 | 4,916 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 11 0 | 4,572 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 12 0 | 4,252 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 13 0 | 3,954 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 14 0 | 3,677 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 15 0 | 3,420 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 16 0 | 3,180 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 17 0 | 2,958 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | 18 0 | 2,751 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | ===== | ===== | ===== | | | | | ===== |
| | 0 | 98,400 | 0 | | | | | 0 |

| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---|----------|---------|----------|-----------|---------|-----------|-----------|
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| *** PARAMETERS *** | 1 23334 | 0 | 23334 | 6400 | 16,934 | 15,791 | 5044 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | 2 21915 | 0 | 21915 | 6464 | 15,451 | 12,529 | 4155 |
| YRS FLAT: FMVF: 8/8 RES: | 3 20580 | 0 | 20580 | 6528 | 14,052 | 9,908 | 3422 |
| | 4 19325 | 0 | 19325 | 6594 | 12,731 | 7,806 | 2819 |
| | 5 18202 | 0 | 18202 | 6659 | 11,543 | 6,154 | 2329 |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58 | 6 17088 | 0 | 17088 | 6726 | 10,362 | 4,804 | 1918 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58 | 7 15891 | 0 | 15891 | 6727 | 9,164 | 3,694 | 1565 |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | 8 14779 | 0 | 14779 | 6727 | 8,052 | 2,823 | 1277 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | 9 13745 | 0 | 13745 | 6727 | 7,018 | 2,139 | 1041 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | 10 12782 | 0 | 12782 | 6727 | 6,055 | 1,605 | 850 |
| | 11 11888 | 0 | 11888 | 6727 | 5,161 | 1,190 | 693 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | 12 11056 | 0 | 11056 | 6727 | 4,329 | 868 | 565 |
| ----- | 13 10282 | 0 | 10282 | 6727 | 3,555 | 620 | 461 |
| 6,400 27 | 14 9562 | 0 | 9562 | 6727 | 2,835 | 430 | 376 |
| ----- | 15 8893 | 0 | 8893 | 6727 | 2,166 | 285 | 307 |
| 7.0 99 | 16 8270 | 0 | 8270 | 6727 | 1,543 | 177 | 250 |
| | 17 7691 | 0 | 7691 | 6727 | 964 | 96 | 204 |
| | 18 7153 | 0 | 7153 | 6727 | 426 | 37 | 167 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 252436 | 0 | 252436 | 120095 | 132341 | 70956 | 27443 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 70,956 GAS VAL: 27,443
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 99,710 WI TOTAL: 72,270 RI TOTAL: 27,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,780
LAST YR RI VAL: 15,550
LAST YR 8/8 VAL: 43,330

LAST YR OIL PROD:
LAST YR GAS PROD: 9,895

REMARKS1:
REMARKS2:
MC1: S
MC2: 09

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30666 - WITTER A #2R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 246706 - 2R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2889
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,371 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 4,109 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 56,040 | 9 | 0 | 3,862 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 56,040 | 10 | 0 | 3,631 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 56,040 | 11 | 0 | 3,413 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 56,040 | 12 | 0 | 3,208 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 56,040 | 13 | 0 | 3,015 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 56,040 | 14 | 0 | 2,834 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 15 | 0 | 2,664 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 16 | 0 | 2,504 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 66,363 | 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 | 16856 | 0 | 16856 | 6400 | 10,456 | 9,750 | 2255 |
| | | | | 2 | 16001 | 0 | 16001 | 6464 | 9,537 | 7,733 | 1878 |
| *** PARAMETERS *** | | | | 3 | 15188 | 0 | 15188 | 6528 | 8,660 | 6,106 | 1564 |
| | | | | 4 | 14415 | 0 | 14415 | 6594 | 7,821 | 4,795 | 1302 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 13723 | 0 | 13723 | 6659 | 7,064 | 3,766 | 1087 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 13022 | 0 | 13022 | 6726 | 6,296 | 2,919 | 905 |
| | | | | 7 | 12241 | 0 | 12241 | 6727 | 5,514 | 2,223 | 746 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | | 8 | 11506 | 0 | 11506 | 6727 | 4,779 | 1,675 | 615 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | | 9 | 10816 | 0 | 10816 | 6727 | 4,089 | 1,246 | 507 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 10 | 10167 | 0 | 10167 | 6727 | 3,440 | 912 | 418 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 11 | 9557 | 0 | 9557 | 6727 | 2,830 | 652 | 345 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 12 | 8984 | 0 | 8984 | 6727 | 2,257 | 452 | 284 |
| | | | | 13 | 8445 | 0 | 8445 | 6727 | 1,718 | 299 | 234 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 7938 | 0 | 7938 | 6727 | 1,211 | 184 | 193 |
| ----- | ----- | ----- | ----- | 15 | 7462 | 0 | 7462 | 6727 | 735 | 97 | 159 |
| 6,400 | | 18 | | 16 | 7014 | 0 | 7014 | 6727 | 287 | 33 | 131 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 6.0 99 | | | 183335 | 0 | 183335 | 106641 | 76694 | 42842 | 12623 |

\$/BBLRESV: .00 EQUIP VAL: 581
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 42,842 GAS VAL: 12,623
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 56,040 WI TOTAL: 43,420 RI TOTAL: 12,620
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
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: 7,110
LAST YR 8/8 VAL: 21,060

LAST YR OIL PROD:
LAST YR GAS PROD: 6,706

REMARKS1:
REMARKS2:
MC1: S
MC2: 09

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30672 - MYDA #1R FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 254231 - 1R RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3125
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30673 - MERKLE #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 254288 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 14,154 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 12,314 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 346,110 | 9 | 0 | 10,713 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 346,110 | 10 | 0 | 9,321 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 346,110 | 11 | 0 | 8,109 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 346,110 | 12 | 0 | 7,055 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 346,110 | 13 | 0 | 6,137 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 346,110 | 14 | 0 | 5,339 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 15 | 0 | 4,645 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 16 | 0 | 4,041 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 17 | 0 | 3,516 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 18 | 0 | 3,059 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 19 | 0 | 2,661 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 233,278 | 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 *** | | | | | | | | | | | |
| | | | | 1 | 86830 | 0 | 86830 | 6400 | 80,430 | 75,001 | 11617 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 76288 | 0 | 76288 | 6464 | 69,824 | 56,618 | 8953 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 67019 | 0 | 67019 | 6528 | 60,491 | 42,652 | 6900 |
| | | | | 4 | 58871 | 0 | 58871 | 6594 | 52,277 | 32,053 | 5317 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | | 5 | 51872 | 0 | 51872 | 6659 | 45,213 | 24,105 | 4109 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | | 6 | 45556 | 0 | 45556 | 6726 | 38,830 | 18,002 | 3166 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 7 | 39634 | 0 | 39634 | 6727 | 32,907 | 13,266 | 2416 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 34481 | 0 | 34481 | 6727 | 27,754 | 9,729 | 1844 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 29999 | 0 | 29999 | 6727 | 23,272 | 7,094 | 1407 |
| | | | | 10 | 26099 | 0 | 26099 | 6727 | 19,372 | 5,135 | 1074 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 22706 | 0 | 22706 | 6727 | 15,979 | 3,683 | 820 |
| ----- | ----- | ----- | ----- | 12 | 19754 | 0 | 19754 | 6727 | 13,027 | 2,611 | 625 |
| 6,400 | | 97 | | 13 | 17186 | 0 | 17186 | 6727 | 10,459 | 1,823 | 477 |
| ----- | ----- | ----- | ----- | 14 | 14952 | 0 | 14952 | 6727 | 8,225 | 1,247 | 364 |
| 13.0 99 | | | | 15 | 13008 | 0 | 13008 | 6727 | 6,281 | 828 | 278 |
| | | | | 16 | 11317 | 0 | 11317 | 6727 | 4,590 | 526 | 212 |
| | | | | 17 | 9846 | 0 | 9846 | 6727 | 3,119 | 311 | 162 |
| | | | | 18 | 8566 | 0 | 8566 | 6727 | 1,839 | 159 | 124 |
| | | | | 19 | 7452 | 0 | 7452 | 6727 | 725 | 55 | 94 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,380
LAST YR RI VAL: 6,300
LAST YR 8/8 VAL: 25,680

LAST YR OIL PROD:
LAST YR GAS PROD: 37,574

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30677 - BIVINS KK #8R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 259697 - 8R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3220
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 20,010
01 SHERMAN COUNTY 1.000000 20,010
31 TEXHOMA ISD (SHERMAN 1.000000 20,010
61 TEXHOMA HOSPITAL DIS 1.000000 20,010
71 SHERMAN CO ROAD DIST 1.000000 20,010
74 NORTH PLAINS WATER D 1.000000 20,010

| | 8/8 ANNUAL | 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 | 3,873 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| 2 | 0 | 3,640 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| 3 | 0 | 3,422 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| 4 | 0 | 3,216 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| 5 | 0 | 3,023 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| 6 | 0 | 2,842 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 7 | 0 | 2,671 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 8 | 0 | 2,511 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 20,010 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 20,010 | 0 | 25,198 | 0 | | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 20,010 | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 20,010 | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 20,010 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 20,010 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 10302 | 0 | 10302 | 6400 | 3,902 | 3,639 | 1379 | |
| 2 | 9780 | 0 | 9780 | 6464 | 3,316 | 2,689 | 1148 | |
| 3 | 9283 | 0 | 9283 | 6528 | 2,755 | 1,942 | 956 | |
| 4 | 8810 | 0 | 8810 | 6594 | 2,216 | 1,359 | 796 | |
| 5 | 8387 | 0 | 8387 | 6659 | 1,728 | 921 | 664 | |
| 6 | 7959 | 0 | 7959 | 6726 | 1,233 | 571 | 553 | |
| 7 | 7481 | 0 | 7481 | 6727 | 754 | 304 | 456 | |
| 8 | 7032 | 0 | 7032 | 6727 | 305 | 107 | 376 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 69034 | 0 | 69034 | 52825 | 16209 | 11532 | 6328 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 11

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,880
LAST YR RI VAL: 3,890
LAST YR 8/8 VAL: 10,770

LAST YR OIL PROD:
LAST YR GAS PROD: 3,970

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30681 - STAHL A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 262276 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3168
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 294 HCG.....:
ALT RRC#: 262276 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 | REVENUE |
| | | | | 1 | 0 | 12,091 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| | | | | 2 | 0 | 11,002 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| | | | | 3 | 0 | 10,012 | 0 | 63.23 | 3.10 | 3.10 | .00 |
| | | | | 4 | 0 | 9,111 | 0 | 64.24 | 3.13 | 3.13 | .00 |
| | | | | 5 | 0 | 8,291 | 0 | 65.25 | 3.17 | 3.17 | .00 |
| | | | | 6 | 0 | 7,545 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,866 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | | | | 8 | 0 | 6,248 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 124,780 | 9 | 0 | 5,685 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 124,780 | 10 | 0 | 5,174 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 124,780 | 11 | 0 | 4,708 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 124,780 | 12 | 0 | 4,284 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 124,780 | 13 | 0 | 3,899 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 124,780 | 14 | 0 | 3,548 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 124,780 | 15 | 0 | 3,228 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | | | | 16 | 0 | 2,938 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | | | | 17 | 0 | 2,673 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | | | | 18 | 0 | 2,433 | 0 | 66.28 | 3.20 | 3.20 | .00 |
| | | | | ===== | | ===== | ===== | | | | ===== |
| | | | | | 0 | 109,736 | 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 | 32162 | 0 | 32162 | 6400 | 25,762 | 24,023 | 4304 |
| | | | | 2 | 29556 | 0 | 29556 | 6464 | 23,092 | 18,725 | 3469 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 27159 | 0 | 27159 | 6528 | 20,631 | 14,547 | 2796 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 24954 | 0 | 24954 | 6594 | 18,360 | 11,257 | 2254 |
| | | | | 5 | 22998 | 0 | 22998 | 6659 | 16,339 | 8,711 | 1822 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | | 6 | 21126 | 0 | 21126 | 6726 | 14,400 | 6,676 | 1468 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | | 7 | 19225 | 0 | 19225 | 6727 | 12,498 | 5,039 | 1172 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 17495 | 0 | 17495 | 6727 | 10,768 | 3,775 | 935 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 15920 | 0 | 15920 | 6727 | 9,193 | 2,802 | 747 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 14487 | 0 | 14487 | 6727 | 7,760 | 2,057 | 596 |
| | | | | 11 | 13184 | 0 | 13184 | 6727 | 6,457 | 1,488 | 476 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 11997 | 0 | 11997 | 6727 | 5,270 | 1,056 | 380 |
| | | | | 13 | 10917 | 0 | 10917 | 6727 | 4,190 | 730 | 303 |
| 6,400 | | 35 | | 14 | 9935 | 0 | 9935 | 6727 | 3,208 | 486 | 242 |
| | | | | 15 | 9041 | 0 | 9041 | 6727 | 2,314 | 305 | 193 |
| | 9.0 | 99 | | 16 | 8227 | 0 | 8227 | 6727 | 1,500 | 172 | 154 |
| | | | | 17 | 7487 | 0 | 7487 | 6727 | 760 | 76 | 123 |
| | | | | 18 | 6813 | 0 | 6813 | 6727 | 86 | 7 | 98 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 302683 | 0 | 302683 | 120095 | 182588 | 101932 | 21532 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 101,932 GAS VAL: 21,532
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 124,780 WI TOTAL: 103,250 RI TOTAL: 21,530
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,810
LAST YR RI VAL: 23,400
LAST YR 8/8 VAL: 129,210

LAST YR OIL PROD:
LAST YR GAS PROD: 14,312

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30695 - GILBERT A #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 267206 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 865980 -

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,426 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 4,205 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 56,230 | 9 | 0 | 3,995 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 56,230 | 10 | 0 | 3,795 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 56,230 | 11 | 0 | 3,605 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 56,230 | 12 | 0 | 3,425 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 56,230 | 13 | 0 | 3,254 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 56,230 | 14 | 0 | 3,091 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 15 | 0 | 2,936 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 16 | 0 | 2,789 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 17 | 0 | 2,650 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | 18 | 0 | 2,517 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 72,590 | 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 | 16019 | 0 | 16019 | 6400 | 9,619 | 8,970 | 2143 |
| | | | | 2 | 15368 | 0 | 15368 | 6464 | 8,904 | 7,220 | 1803 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 14742 | 0 | 14742 | 6528 | 8,214 | 5,791 | 1518 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 14140 | 0 | 14140 | 6594 | 7,546 | 4,627 | 1277 |
| | | | | 5 | 13605 | 0 | 13605 | 6659 | 6,946 | 3,703 | 1078 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | | 6 | 13047 | 0 | 13047 | 6726 | 6,321 | 2,930 | 907 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | | 7 | 12395 | 0 | 12395 | 6727 | 5,668 | 2,285 | 756 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 11775 | 0 | 11775 | 6727 | 5,048 | 1,770 | 630 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 11186 | 0 | 11186 | 6727 | 4,459 | 1,359 | 525 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 10627 | 0 | 10627 | 6727 | 3,900 | 1,034 | 437 |
| | | | | 11 | 10096 | 0 | 10096 | 6727 | 3,369 | 777 | 364 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 9591 | 0 | 9591 | 6727 | 2,864 | 574 | 304 |
| | | | | 13 | 9111 | 0 | 9111 | 6727 | 2,384 | 416 | 253 |
| 6,400 | | 17 | | 14 | 8656 | 0 | 8656 | 6727 | 1,929 | 292 | 211 |
| | | | | 15 | 8223 | 0 | 8223 | 6727 | 1,496 | 197 | 176 |
| | 5.0 | 99 | | 16 | 7812 | 0 | 7812 | 6727 | 1,085 | 124 | 146 |
| | | | | 17 | 7421 | 0 | 7421 | 6727 | 694 | 69 | 122 |
| | | | | 18 | 7050 | 0 | 7050 | 6727 | 323 | 28 | 102 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 200864 | 0 | 200864 | 120095 | 80769 | 42166 | 12752 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: D B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.4 GAS VAL: 42,166 GAS VAL: 12,752
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 56,230 WI TOTAL: 43,480 RI TOTAL: 12,750
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,700
LAST YR RI VAL: 6,190
LAST YR 8/8 VAL: 17,890

LAST YR OIL PROD:
LAST YR GAS PROD: 6,141

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|---------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 30702 - ETOILE #1R | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 270916 - 1R RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 2910 |

```

OPERATOR NAME....: TRAVELERS OIL COMPAN
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| | | | | |
|-----------|--------------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....: | 0 | 2,449 | 0 |

| 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 NETT REVENUE |
|-----------|---------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|---------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|-----|
| -- | ----- | ----- | ----- | 1 | 6514 | 0 | 6514 | 6400 | 114 | 106 | 872 |

| | | | | | | | | | | |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 2,180 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 2,180 | 6514 | 0 | 6514 | 6400 | 114 | 106 | 8722 |

| | | | | | |
|----|----------------------|----------|-------|-----------------|------------------|
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 2,180 | \$/BBLRESV: .00 | EQUIP VAL: 1,208 |
|----|----------------------|----------|-------|-----------------|------------------|

| | | | | | | | | | |
|----|----------------------|----------|-------|-------------|----|-------------|-----|-------------|-----|
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 2,180 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 2,180 | WI PAYOUT: | .0 | GAS VAL: | 106 | GAS VAL: | 872 |

| | | | | | |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | | | |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 3.58 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 3.58 |
| TYPE..(USNQHLCT): | P | GAS %TAX ALLOW.: | 12.5 |
| GRAV 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 | | 7 | |
| | | 7.0 1 | |
| | | 6.0 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#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|-------|
| LAST YR | WI VAL: | 1,210 |
| LAST YR | RI VAL: | 690 |
| LAST YR | 8/8 VAL: | 1,900 |

LAST YR OIL PROD:
LAST YR GAS PROD: 2,699

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30707 - WHORTON #1R          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 275762 - 1R  RRC DIST.: 10     FULL RI DECIMAL = .125000          DEPTH: 3000
```

| | | | | | | | | |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... TRAVELERS OIL COMPAN | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#..... 89120001 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME... TEXAS HUGOTON | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,067 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 6,713 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 6,378 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 6,059 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,468 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 5,194 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 79,720 | 9 | 0 | 4,935 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 79,720 | 10 | 0 | 4,688 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 79,720 | 11 | 0 | 4,454 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 79,720 | 12 | 0 | 4,231 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 79,720 | 13 | 0 | 4,019 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 79,720 | 14 | 0 | 3,818 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|------------|---------|----------|-----------|---------|-----------|-----------|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | |
|---------------------------|-----------------------|---|-------|---|-------|------|--------|--------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | 1 | 19788 | 0 | 19788 | 6400 | 13,388 | 12,484 | 2648 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | 2 | 18984 | 0 | 18984 | 6464 | 12,520 | 10,152 | 2228 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | 3 | 18211 | 0 | 18211 | 6528 | 11,683 | 8,237 | 1875 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 17468 | 0 | 17468 | 6594 | 10,874 | 6,667 | 1577 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 16806 | 0 | 16806 | 6659 | 10,147 | 5,409 | 1331 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 8 | 9 | 10 | 11 | 12 |
|--------------|----------|-----------|------------|-------|-------|-------|-------|-------|-------|
| ----- | ----- | ----- | ----- | 15311 | 15311 | 15311 | 15311 | 15311 | 15311 |
| 6,400 | 21 | | | 14546 | 14546 | 14546 | 14546 | 14546 | 14546 |
| ----- | ----- | ----- | ----- | 13819 | 13819 | 13819 | 13819 | 13819 | 13819 |
| | | | | 13128 | 13128 | 13128 | 13128 | 13128 | 13128 |
| | 5.0 99 | | | 12471 | 12471 | 12471 | 12471 | 12471 | 12471 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|------|---|------|------|-------|-----|-----|
| OIL: | D | B: | De/Dt: | / | 18 | 8709 | 0 | 8709 | 6727 | 1,982 | 172 | 126 |
| GAS: | M | B: | De/Dt: | / | 19 | 8274 | 0 | 8274 | 6727 | 1,547 | 117 | 105 |
| PRD: | M | B: | De/Dt: | / | 20 | 7860 | 0 | 7860 | 6727 | 1,133 | 74 | 87 |

| | | | | | | | | | | | | | | |
|------------------------|-----|----|-------|----|------|-------|-------|--------|-------|--------|--------|--------|-------|-------|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 22 | 7094 | 0 | 7094 | 6727 | 367 | 18 | 61 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 23 | 6739 | 0 | 6739 | 6727 | 12 | 1 | 51 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| COMPRESSRS: | HP: | | | | VAL: | | | 285562 | 0 | 285562 | 153730 | 131832 | 62558 | 16129 |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | | | | |

| | | | | | | | | |
|---------|----------|--------|------------|--------|-----------|--------|-----------|--------|
| LAST YR | WI VAL: | 25,340 | WI PAYOUT: | 5.5 | GAS VAL: | 62,558 | GAS VAL: | 16,129 |
| LAST YR | RI VAL: | 9,810 | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| LAST YR | 8/8 VAL: | 35,150 | | | ===== | ===== | | |
| | | | 8/8 VALUE: | 79.720 | WI TOTAL: | 63.590 | RI TOTAL: | 16.130 |

LAST YR OIL PROD:
LAST YR GAS PROD: 7,662

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REMARKS1:
REMARKS2:
      MC1: S
      MC2: 14B
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/22/2022 MNRLMASH

LEASE#, NAME.....: 30166 - CLUCK D 3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 147806 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6900
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.
GAS FIELD#.....: 22208250
GAS FIELD NAME...: CUMBERLAND (MORROW)

| | | | | | | | | | | |
|-----------|--------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 64 | 25,057 | 0 | 61.28 | 3.31 | 3.31 | .00 | 3432 |
| ALT JOB#: | UNIT.....: | 2 | 51 | 22,551 | 0 | 62.25 | 3.34 | 3.34 | .00 | 2789 |
| ALT LSE#: | HCG.....: | 3 | 40 | 20,296 | 0 | 63.23 | 3.38 | 3.38 | .00 | 2266 |
| ALT RRC#: | GRAPH.....: | 4 | 32 | 18,266 | 0 | 64.24 | 3.41 | 3.41 | .00 | 1842 |
| | | 5 | 26 | 16,439 | 0 | 65.25 | 3.45 | 3.45 | .00 | 1497 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|----|----|--------|---|-------|------|------|-----|------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 6 | 20 | 14,795 | 0 | 66.28 | 3.48 | 3.48 | .00 | 1216 |
| | | | | 7 | 16 | 13,316 | 0 | 66.28 | 3.48 | 3.48 | .00 | 973 |
| | | | | 8 | 13 | 11,984 | 0 | 66.28 | 3.48 | 3.48 | .00 | 778 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 253,360 | 9 | 10 | 10,786 | 0 | 66.28 | 3.48 | 3.48 | .00 | 623 |
| 01 | SHERMAN COUNTY | 1.000000 | 253,360 | 10 | 8 | 9,707 | 0 | 66.28 | 3.48 | 3.48 | .00 | 498 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 253,360 | 11 | 6 | 8,736 | 0 | 66.28 | 3.48 | 3.48 | .00 | 398 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 253,360 | 12 | 5 | 7,863 | 0 | 66.28 | 3.48 | 3.48 | .00 | 319 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 253,360 | 13 | 4 | 7,076 | 0 | 66.28 | 3.48 | 3.48 | .00 | 255 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 253,360 | 14 | 3 | 6,369 | 0 | 66.28 | 3.48 | 3.48 | .00 | 204 |

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| | | | | | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 1 | 72571 | 0 | 76003 | 18235 | 57,768 | 53,869 | 10169 |

| | | | | | | | |
|---|-------|---|-------|-------|--------|--------|------|
| 2 | 65906 | 0 | 68695 | 18417 | 50,278 | 40,768 | 8062 |
| 3 | 60026 | 0 | 62292 | 18601 | 43,691 | 30,807 | 6413 |
| 4 | 54503 | 0 | 56345 | 18787 | 37,558 | 23,028 | 5088 |
| 5 | 49628 | 0 | 51125 | 18974 | 32,151 | 17,141 | 4051 |
| 6 | 45054 | 0 | 46270 | 19164 | 27,106 | 12,567 | 3216 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|----|-------|---|-------|-------|--------|-------|------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 7 | 40548 | 0 | 41521 | 19165 | 22,356 | 9,013 | 2531 |
| YRS FLAT: | FMVF: | 8/8 RES: | 8 | 36493 | 0 | 37271 | 19165 | 18,106 | 6,348 | 1993 |
| | | | 9 | 32844 | 0 | 33467 | 19165 | 14,302 | 4,360 | 1570 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.90 | | 10 | 29560 | 0 | 30058 | 19165 | 10,893 | 2,888 | 1236 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.90 | | 11 | 26604 | 0 | 27002 | 19165 | 7,837 | 1,806 | 974 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 12 | 23943 | 0 | 24262 | 19165 | 5,097 | 1,022 | 768 |
| GRAV SCHED#/DEGREE: 15/40 | GAS PRICE ESCAL? Y | | 13 | 21549 | 0 | 21804 | 19165 | 2,639 | 460 | 605 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 14 | 19394 | 0 | 19598 | 19165 | 433 | 66 | 478 |

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| | | | | | | | | | | |
|--------------|----------|-----------|------------|--------|---|--------|--------|--------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 578623 | 0 | 595713 | 265498 | 330215 | 204143 | 47154 |
|--------------|----------|-----------|------------|--------|---|--------|--------|--------|--------|-------|

| | | | | | | | | | | |
|--------|----|----|--|--|--|--|--|--|--|--|
| 18,235 | .2 | 73 | | | | | | | | |
| | | | | | | | | | | |

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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#: 31 | VAL: 4,200 |
| SERV WELLS: | EQ SCH#: | VAL: |
| INJ WELLS: | EQ SCH#: | VAL: |
| COMPRESSRS: | HP: | VAL: |
| OTHER EQ VALUE(RCNLD): | | |

| | |
|------------------|---------|
| LAST YR WI VAL: | 79,880 |
| LAST YR RI VAL: | 28,260 |
| LAST YR 8/8 VAL: | 108,140 |

| | |
|-------------------|--------|
| LAST YR OIL PROD: | 91 |
| LAST YR GAS PROD: | 27,565 |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30238 - LASLEY #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 161198 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 6610
OPERATOR#, AGENT#: 217005 - 40

OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 76696075
GAS FIELD NAME...: RIGHT FIELD RED (COUNCIL GROVE

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
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

8,000

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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13260 - NORTON-CRAIG #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27836 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
31 TEXHOMA ISD (SHERMAN 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13340 - PUGH #2A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27840 - A 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,434

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13380 - PUGH #1B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27842 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 97,590 | 1 | 0 | 10,914 | 0 | 61.28 | 2.49 | 2.49 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 97,590 | 2 | 0 | 10,259 | 0 | 62.25 | 2.52 | 2.52 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 97,590 | 3 | 0 | 9,643 | 0 | 63.23 | 2.55 | 2.55 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 97,590 | 4 | 0 | 9,064 | 0 | 64.24 | 2.57 | 2.57 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 97,590 | 5 | 0 | 8,521 | 0 | 65.25 | 2.60 | 2.60 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 97,590 | 6 | 0 | 8,009 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |

| | | | | | | | | | | | | |
|--|--|--|--|-------|---|---------|-------|-------|------|------|-----|-------|
| | | | | 7 | 0 | 7,529 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 8 | 0 | 7,077 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 9 | 0 | 6,652 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 10 | 0 | 6,253 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 11 | 0 | 5,878 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 12 | 0 | 5,525 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 13 | 0 | 5,194 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 14 | 0 | 4,882 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 15 | 0 | 4,589 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 16 | 0 | 4,314 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 17 | 0 | 4,055 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 18 | 0 | 3,812 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 19 | 0 | 3,583 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 20 | 0 | 3,368 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 21 | 0 | 3,166 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | 22 | 0 | 2,976 | 0 | 66.28 | 2.63 | 2.63 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 135,263 | 0 | | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 31

6.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,980
LAST YR RI VAL: 12,070
LAST YR 8/8 VAL: 49,050

LAST YR OIL PROD:
LAST YR GAS PROD: 10,543

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13460 - WHORTON #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27848 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 1,270

01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
31 TEXHOMA ISD (SHERMAN 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

6.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|------------|-------------|----------|---------------------------------|---------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 13480 - WHORTON #2A | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 27849 - A 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: | | | |
| OPERATOR#, AGENT#: 217005 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: DIAMOND S ENERGY COM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 9,980 | 0 | 61.28 | 2.44 | 2.44 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 9,580 | 0 | 62.25 | 2.47 | 2.47 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 9,197 | 0 | 63.23 | 2.49 | 2.49 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 8,829 | 0 | 64.24 | 2.52 | 2.52 | .00 |
| | | | | 5 | 0 | 8,476 | 0 | 65.25 | 2.55 | 2.55 | .00 |
| | | | | 6 | 0 | 8,137 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,811 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| --- | --- | --- | --- | 8 | 0 | 7,499 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 85,660 | 9 | 0 | 7,199 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 85,660 | 10 | 0 | 6,911 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 85,660 | 11 | 0 | 6,635 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 85,660 | 12 | 0 | 6,369 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 85,660 | 13 | 0 | 6,114 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 85,660 | 14 | 0 | 5,870 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 15 | 0 | 5,635 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 16 | 0 | 5,410 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 17 | 0 | 5,193 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 18 | 0 | 4,985 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 19 | 0 | 4,786 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 20 | 0 | 4,594 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 21 | 0 | 4,411 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 22 | 0 | 4,234 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 23 | 0 | 4,065 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | 24 | 0 | 3,902 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,746 | 0 | 66.28 | 2.57 | 2.57 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 0 | 159,568 | 0 | | | | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| OIL WELLHEAD PRICE: 64.83 | | | | 1 | 21307 | 0 | 21307 | 7800 | 13,507 | 12,595 | 2851 |
| OIL %TAX ALLOWABLE: 9.6 | | | | 2 | 20707 | 0 | 20707 | 7878 | 12,829 | 10,403 | 2430 |
| TYPE..(USNPQLHCT): S | | | | 3 | 20039 | 0 | 20039 | 7956 | 12,083 | 8,519 | 2063 |
| GRAV SCHED#/DEGREE: / | | | | 4 | 19469 | 0 | 19469 | 8036 | 11,433 | 7,010 | 1758 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 18913 | 0 | 18913 | 8117 | 10,796 | 5,756 | 1498 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6 | 18299 | 0 | 18299 | 8198 | 10,101 | 4,683 | 1272 |
| 7,800 | | 28 | | 7 | 17567 | 0 | 17567 | 8198 | 9,369 | 3,777 | 1071 |
| | | 4.0 99 | | 8 | 16864 | 0 | 16864 | 8198 | 8,666 | 3,038 | 902 |
| | | | | 9 | 16190 | 0 | 16190 | 8198 | 7,992 | 2,436 | 759 |
| | | | | 10 | 15542 | 0 | 15542 | 8198 | 7,344 | 1,947 | 639 |
| | | | | 11 | 14921 | 0 | 14921 | 8198 | 6,723 | 1,550 | 539 |
| | | | | 12 | 14324 | 0 | 14324 | 8198 | 6,126 | 1,228 | 453 |
| | | | | 13 | 13751 | 0 | 13751 | 8198 | 5,553 | 968 | 382 |
| | | | | 14 | 13201 | 0 | 13201 | 8198 | 5,003 | 758 | 322 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 12673 | 0 | 12673 | 8198 | 4,475 | 590 | 271 |
| OIL: D B: De/Dt: / | | | | 16 | 12166 | 0 | 12166 | 8198 | 3,968 | 455 | 228 |
| GAS: M B: De/Dt: / | | | | 17 | 11679 | 0 | 11679 | 8198 | 3,481 | 347 | 192 |
| PRD: M B: De/Dt: / | | | | 18 | 11212 | 0 | 11212 | 8198 | 3,014 | 261 | 162 |
| | | | | 19 | 10763 | 0 | 10763 | 8198 | 2,565 | 193 | 136 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 20 | 10333 | 0 | 10333 | 8198 | 2,135 | 140 | 115 |
| SERV WELLS: EQ SCH#: VAL: | | | | 21 | 9920 | 0 | 9920 | 8198 | 1,722 | 98 | 97 |
| INJ WELLS: EQ SCH#: VAL: | | | | 22 | 9523 | 0 | 9523 | 8198 | 1,325 | 66 | 81 |
| COMPRESSRS: HP: VAL: | | | | 23 | 9142 | 0 | 9142 | 8198 | 944 | 41 | 68 |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 8776 | 0 | 8776 | 8198 | 578 | 22 | 58 |
| | | | | 25 | 8425 | 0 | 8425 | 8198 | 227 | 7 | 49 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR WI VAL: | 26,500 | | | 355706 | 0 | 355706 | 203747 | 151959 | 66888 | 18396 | |
| LAST YR RI VAL: | 11,780 | | | | | | | | | | |
| LAST YR 8/8 VAL: | 38,280 | | | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 375 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | 5.7 | GAS VAL: | 66,888 | GAS VAL: | 18,396 | | |
| | | | | RI PAYOUT: | 6.6 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | ===== | | |
| LAST YR OIL PROD: | | | | 8/8 VALUE: | 85,660 | WI TOTAL: | 67,260 | RI TOTAL: | 18,400 | | |
| LAST YR GAS PROD: 10,126 | | | | | | | | | | | |
| REMARKS1: | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | |
| MC1: | | | | | | | | | | | |
| MC2: | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13540 - WHORTON #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27852 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 217005 - 40
OPERATOR NAME....: DIAMOND S ENERGY COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
31 TEXHOMA ISD (SHERMAN 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,095

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30091 - PRICE 1278 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 131303 - 1278 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 5258
OPERATOR#, AGENT#: 427513 - 40
OPERATOR NAME....: J-BREX COMPANY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
|-----|----------------------|----------|-----------|-------------|-------|-------|-------------|--------|-------------|-----------|-------|
| --- | ----- | ----- | ----- | 1 | 4676 | 0 | 4676 | 7400 | -2,724 | -2,540 | 1539 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 5,440 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 5,440 | | 4676 | 0 | 4676 | 7400 | 2724 | 2540 | 1539 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 5,440 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 5,440 | \$/BBLRESV: | .00 | | EQUIP VAL: | | 3,904 | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 5,440 | \$/BBLPROD: | 0 | | WI OIL VAL: | 0 | RI OIL VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,440 | WI PAYOUT: | .0 | | GAS VAL: | 2,540- | GAS VAL: | | 1,539 |
| | | | | RI PAYOUT: | .9 | | PRD VAL: | 0 | PRD VAL: | | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 5,440 | WI TOTAL: | | 3,900 | RI TOTAL: | 1,540 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 6

14.0 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#: 31 VAL: 4,200
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: 950
LAST YR 8/8 VAL: 4,850

LAST YR OIL PROD:
LAST YR GAS PROD: 2,280

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|---------|------------|---------|---------------------------------|---------|-----------|----------|-----------------|---------|-----------|-----------|-------|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | | |
| LEASE#, NAME.....: 30163 - LESLIE #1 | | | | FULL WI DECIMAL = .843750 | | | | #WELLS: 1 | | | | | | | | | |
| RRC#, WELL#.....: 146031 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .156250 | | | | DEPTH: 6964 | | | | | | | | | |
| OPERATOR#, AGENT#: 427513 - 40 | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: J-BREX COMPANY | | | | | | | | | | | | | | | | | |
| GAS FIELD#.....: 89120001 | | | | | | | | | | | | | | | | | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | | | | |
| | | | | 8/8 ANNUAL | | 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 | 9,623 | | 0 | 61.28 | 2.49 | 2.49 | .00 | | 0 | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 9,238 | | 0 | 62.25 | 2.52 | 2.52 | .00 | | 0 | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 8,868 | | 0 | 63.23 | 2.55 | 2.55 | .00 | | 0 | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 8,513 | | 0 | 64.24 | 2.57 | 2.57 | .00 | | 0 | | |
| ALT RRC#: GRAPH.....: | | | | 5 | | 0 | 8,173 | | 0 | 65.25 | 2.60 | 2.60 | .00 | | 0 | | |
| | | | | 6 | | 0 | 7,846 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 7,532 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 8 | | 0 | 7,231 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| 00 SHERMAN CO APPRAISAL 1.000000 87,510 | | | | 9 | | 0 | 6,941 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| 01 SHERMAN COUNTY 1.000000 87,510 | | | | 10 | | 0 | 6,664 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| 31 TEXHOMA ISD (SHERMAN 1.000000 87,510 | | | | 11 | | 0 | 6,397 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| 61 TEXHOMA HOSPITAL DIS 1.000000 87,510 | | | | 12 | | 0 | 6,141 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| 70 SHERMAN CO ROAD DIST 1.000000 87,510 | | | | 13 | | 0 | 5,896 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| 74 NORTH PLAINS WATER D 1.000000 87,510 | | | | 14 | | 0 | 5,660 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 15 | | 0 | 5,433 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 16 | | 0 | 5,216 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 17 | | 0 | 5,007 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 18 | | 0 | 4,807 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 19 | | 0 | 4,615 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 20 | | 0 | 4,430 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 21 | | 0 | 4,253 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 22 | | 0 | 4,083 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 23 | | 0 | 3,919 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | 24 | | 0 | 3,763 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,612 | | 0 | 66.28 | 2.63 | 2.63 | .00 | | 0 | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | | | 0 | 153,861 | | 0 | | | | | | 0 | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | | | | | | | | | | | | | |
| | | | | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.94 | | | | YR | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | PV RI NET | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94 | | | | -- | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | 1 | 20217 | | 0 | | 20217 | | 7400 | | 12,817 | | 11,952 | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 2 | 19642 | | 0 | | 19642 | | 7474 | | 12,168 | | 9,867 | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 3 | 19081 | | 0 | | 19081 | | 7548 | | 11,533 | | 8,132 | | |
| | | | | 4 | 18462 | | 0 | | 18462 | | 7624 | | 10,838 | | 6,645 | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 5 | 17930 | | 0 | | 17930 | | 7700 | | 10,230 | | 5,454 | | |
| | | | | 6 | 17411 | | 0 | | 17411 | | 7777 | | 9,634 | | 4,467 | | |
| 7,400 27 | | | | 7 | 16715 | | 0 | | 16715 | | 7777 | | 8,938 | | 3,603 | | |
| | | | | 8 | 16046 | | 0 | | 16046 | | 7777 | | 8,269 | | 2,899 | | |
| 4.0 99 | | | | 9 | 15405 | | 0 | | 15405 | | 7777 | | 7,628 | | 2,325 | | |
| | | | | 10 | 14788 | | 0 | | 14788 | | 7777 | | 7,011 | | 1,858 | | |
| | | | | 11 | 14197 | | 0 | | 14197 | | 7777 | | 6,420 | | 1,480 | | |
| | | | | 12 | 13629 | | 0 | | 13629 | | 7777 | | 5,852 | | 1,173 | | |
| | | | | 13 | 13084 | | 0 | | 13084 | | 7777 | | 5,307 | | 925 | | |
| | | | | 14 | 12560 | | 0 | | 12560 | | 7777 | | 4,783 | | 725 | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 12058 | | 0 | | 12058 | | 7777 | | 4,281 | | 564 | | |
| OIL: D B: De/Dt: / | | | | 16 | 11576 | | 0 | | 11576 | | 7777 | | 3,799 | | 435 | | |
| GAS: M B: De/Dt: / | | | | 17 | 11113 | | 0 | | 11113 | | 7777 | | 3,336 | | 332 | | |
| PRD: M B: De/Dt: / | | | | 18 | 10668 | | 0 | | 10668 | | 7777 | | 2,891 | | 251 | | |
| | | | | 19 | 10241 | | 0 | | 10241 | | 7777 | | 2,464 | | 186 | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200 | | | | 20 | 9832 | | 0 | | 9832 | | 7777 | | 2,055 | | 135 | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 21 | 9439 | | 0 | | 9439 | | 7777 | | 1,662 | | 95 | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 22 | 9061 | | 0 | | 9061 | | 7777 | | 1,284 | | 64 | | |
| COMPRESSRS: HP: VAL: | | | | 23 | 8699 | | 0 | | 8699 | | 7777 | | 922 | | 40 | | |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 8351 | | 0 | | 8351 | | 7777 | | 574 | | 22 | | |
| | | | | 25 | 8017 | | 0 | | 8017 | | 7777 | | 240 | | 8 | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR WI VAL: 14,750 | | | | | 338222 | | 0 | | 338222 | | 193286 | | 144936 | | 63637 | | |
| LAST YR RI VAL: 10,610 | | | | | | | | | | | | | | | | | |
| LAST YR 8/8 VAL: 25,360 | | | | | | | | | | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: 1,210 | | | | | | | | | |
| | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: 0 | | | | RI OIL VAL: 0 | | | | | |
| | | | | WI PAYOUT: 5.8 | | | | GAS VAL: 63,637 | | | | GAS VAL: 22,656 | | | | | |
| LAST YR OIL PROD: | | | | RI PAYOUT: 6.6 | | | | PRD VAL: 0 | | | | PRD VAL: 0 | | | | | |
| LAST YR GAS PROD: 9,760 | | | | | | | | ===== | | | | ===== | | | | | |
| | | | | 8/8 VALUE: | | 87,510 | | WI TOTAL: | | 64,850 | | RI TOTAL: | | 22,660 | | | |
| REMARKS1: | | | | | | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30225 - GUILD #1-29          FULL WI DECIMAL = .800625          #WELLS: 1
RRC#, WELL#.....: 157874 - 1      RRC DIST.: 10    FULL RI DECIMAL = .199375          DEPTH: 3500
```

```

OPERATOR NAME....: J-BREX COMPANY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| | | | | |
|------------------|--------------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== |
| ALT JOB#: 309801 | UNIT.....: | 0 | 1,373 | 0 |

| ALT RRC#: | 157874 | GRAPH.....: X | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NETT REVENUE |
|-----------|--------|---------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|--------|---------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|--------|--------|-----|
| -- | ----- | ----- | ----- | 1 | 1968 | 0 | 1968 | 6400 | -4,432 | -4,133 | 459 |

| | | | | | | | | | | |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,480 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 3,480 | 1968 | 0 | 1968 | 6400 | 4432 | 4133 | 459 |

| | | | | | | |
|----|----------------------|----------|-------|-------------|-----|------------------|
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 3,480 | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,480 | \$/BBLRESV: | .00 | EQUIP VAL: 3.021 |

| | | | | | | | | | |
|----|----------------------|----------|-------|-------------|----|-------------|--------|-------------|-----|
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,480 | WI BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,480 | WI PAYOUT: | .0 | GAS VAL: | 4,133- | GAS VAL: | 459 |

| | | | | | | | | | |
|----|----------------------|----------|-------|------------|----|----------|---|----------|---|
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 3,480 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | ===== | | ===== | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

| | | | |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 2.11 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 2.11 |
| 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,400 | | 4 | |
| ----- | ----- | ----- | ----- |
| | | 10.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,388

```
REMARKS1: PREV OP AXIS
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30236 - CLUCK #1                                FULL WI DECIMAL = .800625                                #WELLS: 1
RRC#, WELL#.....: 161343 - 1      RRC DIST...: 10                FULL RI DECIMAL = .199375                                DEPTH: 3500
```

OPERATOR NAME....: J-BREX COMPANY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | |
|------------------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
| ALT JOB#: 309801 | UNIT.....: | 0 | 2,834 | 0 | 0 |

| | | | | | | | | | |
|-----------|--------|---------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | 161343 | GRAPH.....: X | 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 | 4198 | 0 | 4198 | 6400 | -2.202 | -2.053 | 979 |

| | | | | | | | | | |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,000 | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 4,000 | 4198 | 0 | 4198 | 6400 | 2202 | 2053 |

| | | | | | | | |
|----|----------------------|----------|-------|------------|----|------------|-------|
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 4,000 | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 4,000 | \$/BRIEFV: | 00 | EQUIP VAL: | 3.021 |

| | | | | | | | | | |
|----|----------------------|----------|-------|-------------|---|-------------|-------|-------------|-----|
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,000 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 71 | NORTH PLAINS WATER D | 1.000000 | 4,000 | WT PAYOUT: | 0 | GAS VAL: | 2,053 | GAS VAL: | 970 |

| | | | | | | | | | |
|----|----------------------|-----------|-------|------------|----|----------|---|----------|---|
| 87 | AMARILLO P&A OVERLAP | 1.0000000 | 4,000 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|----------------------|-----------|-------|------------|----|----------|---|----------|---|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.18 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.18 |
| TYPE..(USNPQLHCT).. P | GAS %TAX ALLOW.: 12.5 |
| GRAV 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 | |
| ----- | | ----- | ----- |
| | | 5.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

| | | |
|---------|----------|-------|
| LAST YR | WI VAL: | 3,020 |
| LAST YR | RI VAL: | 640 |
| LAST YR | 8/8 VAL: | 3,660 |

LAST YR OIL PROD:
LAST YR GAS PROD: 3,069

REMARKS1: PREV OP AXIS

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30280 - CLUCK 1-A FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167381 - 1A RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 5525
OPERATOR#, AGENT#: 427513 - 40

OPERATOR NAME....: J-BREX COMPANY
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 167381 HCG.....:
ALT RRC#: 167381 GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 19,210
01 SHERMAN COUNTY 1.000000 19,210
33 GRUVER ISD (SHERMAN 1.000000 19,210
62 MOORE CO HOSPITAL DI 1.000000 19,210
71 SHERMAN CO ROAD DIST 1.000000 19,210
74 NORTH PLAINS WATER D 1.000000 19,210
87 AMARILLO P&A OVERLAP 1.000000 19,210

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 0 6,022 0 61.28 1.86 1.86 .00 0
2 0 5,720 0 62.25 1.88 1.88 .00 0
3 0 5,434 0 63.23 1.90 1.90 .00 0
4 0 5,163 0 64.24 1.92 1.92 .00 0
5 0 4,904 0 65.25 1.93 1.93 .00 0
6 0 4,659 0 66.28 1.96 1.96 .00 0
7 0 4,426 0 66.28 1.96 1.96 .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 8961 0 8961 6400 2,561 2,388 2098
2 8604 0 8604 6464 2,140 1,735 1767
3 8261 0 8261 6528 1,733 1,222 1488
4 7931 0 7931 6594 1,337 820 1254
5 7573 0 7573 6659 914 487 1050
6 7306 0 7306 6726 580 269 889
7 6941 0 6941 6727 214 86 740
55577 0 55577 46098 9479 7007 9286

\$/BBLRESV: .00 EQUIP VAL: 2,913
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,007 GAS VAL: 9,286
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 19,210 WI TOTAL: 9,920 RI TOTAL: 9,290
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 17
5.0 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#: 31 VAL: 4,200
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: 1,450
LAST YR 8/8 VAL: 5,350

LAST YR OIL PROD:
LAST YR GAS PROD: 6,513

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 195 HANSFORD LAST UPDATE: 4/25/2022 MNRLDSA

LEASE#, NAME.....: 20000 - DAVIS GAS UNIT C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27874 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 5,256 | 0 | 62.59 | 2.54 | 2.54 | .00 | 0 |
| 2 | 0 | 5,045 | 0 | 63.57 | 2.56 | 2.56 | .00 | 0 |
| 3 | 0 | 4,843 | 0 | 64.59 | 2.59 | 2.59 | .00 | 0 |
| 4 | 0 | 4,650 | 0 | 65.61 | 2.62 | 2.62 | .00 | 0 |
| 5 | 0 | 4,464 | 0 | 66.65 | 2.64 | 2.64 | .00 | 0 |
| 6 | 0 | 4,285 | 0 | 67.70 | 2.67 | 2.67 | .00 | 0 |
| 7 | 0 | 4,114 | 0 | 67.70 | 2.67 | 2.67 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| 03 | TEXHOMA ISD (HANSFOR | 1.000000 | 17,480 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 17,480 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 11681 | 0 | 11681 | 8800 | 2,881 | 2,687 | 1563 |
| 2 | 11303 | 0 | 11303 | 8888 | 2,415 | 1,958 | 1327 |
| 3 | 10978 | 0 | 10978 | 8976 | 2,002 | 1,411 | 1130 |
| 4 | 10661 | 0 | 10661 | 9066 | 1,595 | 977 | 963 |
| 5 | 10312 | 0 | 10312 | 9157 | 1,155 | 615 | 817 |
| 6 | 10012 | 0 | 10012 | 9249 | 763 | 353 | 696 |
| 7 | 9612 | 0 | 9612 | 9250 | 362 | 146 | 586 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 74559 | 0 | 74559 | 63386 | 11173 | 8147 | 7082 |

*** PARAMETERS ***
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.22 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 |
|--------------|----------|-----------|------------|
| 8,800 | | 15 | |
| | | 4.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,090
LAST YR RI VAL: 1,240
LAST YR 8/8 VAL: 4,330

LAST YR OIL PROD:
LAST YR GAS PROD: 5,348

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 195 HANSFORD LAST UPDATE: 4/04/2022 MNRLDSA

LEASE#, NAME.....: 30582 - DAVIS GAS UNIT C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184989 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3050
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 1,923 | 0 | 62.59 | 3.31 | 3.31 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,923 | 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 | | | | 5569 | 0 | 5569 | 6500 | -931 | -868 | 746 | |
| 03 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 87 | | | | 5569 | 0 | 5569 | 6500 | 931 | 868 | 746 | |

\$/BBLRESV: .00 EQUIP VAL: 3,021
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 868- GAS VAL: 746
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,770 WI TOTAL: 3,020 RI TOTAL: 750

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.22 GAS WI GR PRICE: 3.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.90
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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,500 | | 6 | |
| ----- | ----- | ----- | ----- |
| | 20.0 | 1 | |
| | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 587

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|---------------|------------|---------------------------|-----|-------------------|---------|---------------------------------|----------|------------------|---------|-----------|-----------|--------------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 341 MOORE | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30380 - CATOR MARSHALL #3 | | | | FULL WI DECIMAL = .740000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 177223 - 3 RRC DIST.: 10 | | | | FULL RI DECIMAL = .260000 | | | | DEPTH: 3335 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | |
| | | | | 1 | | 0 | 31,536 | | 0 | 57.33 | 1.56 | 1.56 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 30,274 | | 0 | 58.24 | 1.58 | 1.58 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 29,063 | | 0 | 59.16 | 1.59 | 1.59 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 27,901 | | 0 | 60.09 | 1.61 | 1.61 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 26,784 | | 0 | 61.03 | 1.63 | 1.63 | .00 | 0 | |
| | | | | 6 | | 0 | 25,713 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 24,685 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 23,697 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | .850000 | 203,210 | 9 | | 0 | 22,749 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| 01 | SHERMAN COUNTY | .850000 | 203,210 | 10 | | 0 | 21,839 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | .850000 | 203,210 | 11 | | 0 | 20,966 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | .850000 | 203,210 | 12 | | 0 | 20,127 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | .850000 | 203,210 | 13 | | 0 | 19,322 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | .850000 | 203,210 | 14 | | 0 | 18,549 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 15 | | 0 | 17,807 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 16 | | 0 | 17,095 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 17 | | 0 | 16,411 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 18 | | 0 | 15,754 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 19 | | 0 | 15,124 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 20 | | 0 | 14,519 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 21 | | 0 | 13,938 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 22 | | 0 | 13,381 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 23 | | 0 | 12,846 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 24 | | 0 | 12,332 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 11,839 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 26 | | 0 | 11,365 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| MO SHIFT: 12 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 10,910 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 10,474 | | 0 | 62.00 | 1.65 | 1.65 | .00 | 0 | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | |
| OIL WELLHEAD PRICE: 60.65 | | | | GAS WI GR PRICE: 1.84 | | 0 | | 537,000 | | 0 | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 1.84 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | |
| | | | | 1 | | 36405 | 0 | 36405 | 7000 | 29,405 | 27,420 | 11980 | | | |
| OP EXP \$/YR | | | | 2 | | 35397 | 0 | 35397 | 7070 | 28,327 | 22,970 | 10218 | | | |
| OIL BOPD | | | | 3 | | 34196 | 0 | 34196 | 7140 | 27,056 | 19,077 | 8659 | | | |
| GAS MCF/D | | | | 4 | | 33241 | 0 | 33241 | 7212 | 26,029 | 15,959 | 7383 | | | |
| PROD BBL/D | | | | 5 | | 32308 | 0 | 32308 | 7284 | 25,024 | 13,342 | 6294 | | | |
| 7,000 | | | | 6 | | 31396 | 0 | 31396 | 7356 | 24,040 | 11,145 | 5366 | | | |
| 90 | | | | 7 | | 30140 | 0 | 30140 | 7357 | 22,783 | 9,185 | 4519 | | | |
| 4.0 99 | | | | 8 | | 28935 | 0 | 28935 | 7357 | 21,578 | 7,564 | 3805 | | | |
| | | | | 9 | | 27777 | 0 | 27777 | 7357 | 20,420 | 6,225 | 3205 | | | |
| | | | | 10 | | 26666 | 0 | 26666 | 7357 | 19,309 | 5,118 | 2698 | | | |
| | | | | 11 | | 25600 | 0 | 25600 | 7357 | 18,243 | 4,205 | 2272 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 24576 | 0 | 24576 | 7357 | 17,219 | 3,451 | 1914 | | | |
| OIL: | M B: | De/Dt: | / | 13 | | 23593 | 0 | 23593 | 7357 | 16,236 | 2,830 | 1611 | | | |
| GAS: | M B: | De/Dt: | / | 14 | | 22649 | 0 | 22649 | 7357 | 15,292 | 2,318 | 1357 | | | |
| PRD: | M B: | De/Dt: | / | 15 | | 21743 | 0 | 21743 | 7357 | 14,386 | 1,896 | 1143 | | | |
| | | | | 16 | | 20873 | 0 | 20873 | 7357 | 13,516 | 1,549 | 962 | | | |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: 3,250 | 17 | | 20038 | 0 | 20038 | 7357 | 12,681 | 1,264 | 810 | | | |
| SERV WELLS: | | EQ SCH#: VAL: | | 18 | | 19237 | 0 | 19237 | 7357 | 11,880 | 1,029 | 682 | | | |
| INJ WELLS: | | EQ SCH#: VAL: | | 19 | | 18467 | 0 | 18467 | 7357 | 11,110 | 837 | 575 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | | 17729 | 0 | 17729 | 7357 | 10,372 | 680 | 484 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 17019 | 0 | 17019 | 7357 | 9,662 | 551 | 408 | | | |
| | | | | 22 | | 16339 | 0 | 16339 | 7357 | 8,982 | 445 | 343 | | | |
| | | | | 23 | | 15685 | 0 | 15685 | 7357 | 8,328 | 359 | 289 | | | |
| LAST YR WI VAL: | 313,880 | | | 24 | | 15058 | 0 | 15058 | 7357 | 7,701 | 288 | 243 | | | |
| LAST YR RI VAL: | 136,430 | | | 25 | | 14455 | 0 | 14455 | 7357 | 7,098 | 231 | 205 | | | |
| LAST YR 8/8 VAL: | 450,310 | | | 26 | | 13877 | 0 | 13877 | 7357 | 6,520 | 185 | 173 | | | |
| | | | | 27 | | 13322 | 0 | 13322 | 7357 | 5,965 | 147 | 145 | | | |
| | | | | 28 | | 12789 | 0 | 12789 | 7357 | 5,432 | 116 | 122 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR GAS PROD: 33,194 | | | | 649510 | | 0 | | 649510 | | 204916 | | 444594 | | 160386 77865 | |
| | | | | | | | | | | | | | | | |
| REMARKS1: CALC SHERMAN FOR 2ND MOORE LSE | | | | \$/BBLRESV: .00 | | EQUIP VAL: 809 | | | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | | | RI OIL VAL: 0 | | | | | |
| MC1: | | | | WI PAYOUT: 6.1 | | GAS VAL: 160,386 | | | | GAS VAL: 77,865 | | | | | |
| MC2: | | | | RI PAYOUT: 6.6 | | PRD VAL: 0 | | | | PRD VAL: 0 | | | | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | | |
| | | | | 8/8 VALUE: 239,070 | | WI TOTAL: 161,200 | | | | RI TOTAL: 77,870 | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 341 MOORE LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30440 - FLORES #59 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 190886 - 59 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,828 | 0 | 62.00 | 2.36 | 2.36 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,478 | 0 | 62.00 | 2.36 | 2.36 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 55,370 | 9 | 0 | 5,150 | 0 | 62.00 | 2.36 | 2.36 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 55,370 | 10 | 0 | 4,841 | 0 | 62.00 | 2.36 | 2.36 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 55,370 | 11 | 0 | 4,550 | 0 | 62.00 | 2.36 | 2.36 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 55,370 | 12 | 0 | 4,277 | 0 | 62.00 | 2.36 | 2.36 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 55,370 | 13 | 0 | 4,021 | 0 | 62.00 | 2.36 | 2.36 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 55,370 | 14 | 0 | 3,779 | 0 | 62.00 | 2.36 | 2.36 | .00 | 0 |
| | | | | 15 | 0 | 3,552 | 0 | 62.00 | 2.36 | 2.36 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 85,145 | 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 | 15779 | 0 | 15779 | 6400 | 9,379 | 8,746 | 2947 |
| | | | | 2 | 15031 | 0 | 15031 | 6464 | 8,567 | 6,947 | 2462 |
| | | | | 3 | 14192 | 0 | 14192 | 6528 | 7,664 | 5,404 | 2039 |
| *** PARAMETERS *** | | | | 4 | 13516 | 0 | 13516 | 6594 | 6,922 | 4,244 | 1704 |
| | | | | 5 | 12870 | 0 | 12870 | 6659 | 6,211 | 3,311 | 1423 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 12201 | 0 | 12201 | 6726 | 5,475 | 2,538 | 1183 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 11469 | 0 | 11469 | 6727 | 4,742 | 1,912 | 976 |
| | | | | 8 | 10781 | 0 | 10781 | 6727 | 4,054 | 1,421 | 805 |
| OIL WELLHEAD PRICE: 60.65 | GAS WI GR PRICE: 2.64 | | | 9 | 10134 | 0 | 10134 | 6727 | 3,407 | 1,039 | 664 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.64 | | | 10 | 9526 | 0 | 9526 | 6727 | 2,799 | 742 | 547 |
| TYPE..(USNPQLHCT)..: P | GAS %TAX ALLOW.: 12.5 | | | 11 | 8954 | 0 | 8954 | 6727 | 2,227 | 513 | 451 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 8417 | 0 | 8417 | 6727 | 1,690 | 339 | 372 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 7912 | 0 | 7912 | 6727 | 1,185 | 207 | 307 |
| | | | | 14 | 7437 | 0 | 7437 | 6727 | 710 | 108 | 253 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 6991 | 0 | 6991 | 6727 | 264 | 35 | 209 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 6,400 | | 24 | | | 165210 | 0 | 165210 | 99914 | 65296 | 37506 | 16342 |
| | | | | | | | | | | | |

6,400 24 6.0 99 \$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.1 GAS VAL: 37,506 GAS VAL: 16,342
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 55,370 WI TOTAL: 39,030 RI TOTAL: 16,340

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,800
LAST YR RI VAL: 26,160
LAST YR 8/8 VAL: 103,960

LAST YR OIL PROD:
LAST YR GAS PROD: 8,555

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | | |
|---|----------------------|---------------|------------|---------------------------|---------|-----------------|---------|---------------------------------|----------|------------------|-----------|---------|---------|-----------------|-----------|-----------|-------|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 341 MOORE | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 30593 - CATOR MARSHALL #4 | | | | FULL WI DECIMAL = .740000 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 239507 - 4 RRC DIST.: 10 | | | | FULL RI DECIMAL = .260000 | | | | DEPTH: 3274 | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | ----- | | | |
| | | | | 1 | | 0 | 18,533 | | 0 | 57.33 | 2.31 | 2.31 | .00 | 0 | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 17,791 | | 0 | 58.24 | 2.34 | 2.34 | .00 | 0 | | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 17,080 | | 0 | 59.16 | 2.35 | 2.35 | .00 | 0 | | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 16,396 | | 0 | 60.09 | 2.38 | 2.38 | .00 | 0 | | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 15,740 | | 0 | 61.03 | 2.41 | 2.41 | .00 | 0 | | | | |
| | | | | 6 | | 0 | 15,111 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 14,506 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 13,926 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| 00 | SHERMAN CO APPRAISAL | .850000 | 164,590 | 9 | | 0 | 13,369 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| 01 | SHERMAN COUNTY | .850000 | 164,590 | 10 | | 0 | 12,834 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| 35 | SUNRAY ISD (SHERMAN | .850000 | 164,590 | 11 | | 0 | 12,321 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| 62 | MOORE CO HOSPITAL DI | .850000 | 164,590 | 12 | | 0 | 11,828 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| 71 | SHERMAN CO ROAD DIST | .850000 | 164,590 | 13 | | 0 | 11,355 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| 74 | NORTH PLAINS WATER D | .850000 | 164,590 | 14 | | 0 | 10,901 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 15 | | 0 | 10,465 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 16 | | 0 | 10,046 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 17 | | 0 | 9,644 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 18 | | 0 | 9,258 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 19 | | 0 | 8,888 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 20 | | 0 | 8,532 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 21 | | 0 | 8,191 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 22 | | 0 | 7,863 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 23 | | 0 | 7,549 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 24 | | 0 | 7,247 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 6,957 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | 26 | | 0 | 6,679 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 6,412 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 6,155 | | 0 | 62.00 | 2.43 | 2.43 | .00 | 0 | | | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 60.65 | | | | | | 0 | 315,577 | | | 0 | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | | | | |
| | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | | |
| | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | | |
| | | | | 1 | 31680 | | 0 | | 31680 | | 8000 | | 23,680 | | 22,082 | | 10425 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 30808 | | 0 | | 30808 | | 8080 | | 22,728 | | 18,429 | | 8893 | |
| ----- | ----- | ----- | ----- | 3 | 29702 | | 0 | | 29702 | | 8160 | | 21,542 | | 15,189 | | 7521 | |
| 8,000 | | 52 | | 4 | 28878 | | 0 | | 28878 | | 8242 | | 20,636 | | 12,652 | | 6414 | |
| ----- | ----- | ----- | ----- | 5 | 28072 | | 0 | | 28072 | | 8325 | | 19,747 | | 10,528 | | 5469 | |
| | | 4.0 99 | | 6 | 27173 | | 0 | | 27173 | | 8408 | | 18,765 | | 8,700 | | 4644 | |
| | | | | 7 | 26086 | | 0 | | 26086 | | 8408 | | 17,678 | | 7,127 | | 3911 | |
| | | | | 8 | 25043 | | 0 | | 25043 | | 8408 | | 16,635 | | 5,832 | | 3293 | |
| | | | | 9 | 24041 | | 0 | | 24041 | | 8408 | | 15,633 | | 4,766 | | 2773 | |
| | | | | 10 | 23079 | | 0 | | 23079 | | 8408 | | 14,671 | | 3,889 | | 2335 | |
| | | | | 11 | 22156 | | 0 | | 22156 | | 8408 | | 13,748 | | 3,169 | | 1967 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 21270 | | 0 | | 21270 | | 8408 | | 12,862 | | 2,578 | | 1656 | |
| OIL: | M B: | De/Dt: | / | 13 | 20419 | | 0 | | 20419 | | 8408 | | 12,011 | | 2,093 | | 1395 | |
| GAS: | M B: | De/Dt: | / | 14 | 19602 | | 0 | | 19602 | | 8408 | | 11,194 | | 1,697 | | 1174 | |
| PRD: | M B: | De/Dt: | / | 15 | 18818 | | 0 | | 18818 | | 8408 | | 10,410 | | 1,372 | | 989 | |
| | | | | 16 | 18066 | | 0 | | 18066 | | 8408 | | 9,658 | | 1,107 | | 833 | |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: 3,250 | 17 | 17343 | | 0 | | 17343 | | 8408 | | 8,935 | | 890 | | 701 | |
| SERV WELLS: | | EQ SCH#: VAL: | | 18 | 16649 | | 0 | | 16649 | | 8408 | | 8,241 | | 714 | | 591 | |
| INJ WELLS: | | EQ SCH#: VAL: | | 19 | 15983 | | 0 | | 15983 | | 8408 | | 7,575 | | 571 | | 497 | |
| COMPRESSRS: | HP: | VAL: | | 20 | 15344 | | 0 | | 15344 | | 8408 | | 6,936 | | 454 | | 419 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 14730 | | 0 | | 14730 | | 8408 | | 6,322 | | 360 | | 353 | |
| | | | | 22 | 14141 | | 0 | | 14141 | | 8408 | | 5,733 | | 284 | | 297 | |
| | | | | 23 | 13575 | | 0 | | 13575 | | 8408 | | 5,167 | | 223 | | 250 | |
| LAST YR WI VAL: | 210,660 | | | 24 | 13032 | | 0 | | 13032 | | 8408 | | 4,624 | | 173 | | 211 | |
| LAST YR RI VAL: | 101,040 | | | 25 | 12511 | | 0 | | 12511 | | 8408 | | 4,103 | | 134 | | 177 | |
| LAST YR 8/8 VAL: | 311,700 | | | 26 | 12011 | | 0 | | 12011 | | 8408 | | 3,603 | | 102 | | 149 | |
| | | | | 27 | 11530 | | 0 | | 11530 | | 8408 | | 3,122 | | 77 | | 126 | |
| | | | | 28 | 11069 | | 0 | | 11069 | | 8408 | | 2,661 | | 57 | | 106 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: | | | | | | 562811 | 0 | | 562811 | | 234191 | | 328620 | | 125249 | | 67569 | |
| | | | | | | | | | | | | | | | | | | |
| REMARKS1: CALC SHERMAN FOR 2ND MOORE LSE | | | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: 809 | | | | | | | | |
| REMARKS2: | | | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: 0 | | | | RI OIL VAL: 0 | | | | |
| MC1: | | | | | | WI PAYOUT: 5.9 | | | | GAS VAL: 125,249 | | | | GAS VAL: 67,569 | | | | |
| MC2: | | | | | | RI PAYOUT: 6.6 | | | | PRD VAL: 0 | | | | PRD VAL: 0 | | | | |
| | | | | | | | | | | ===== | | | | ===== | | | | |
| | | | | | | 8/8 VALUE: | | 193,630 | | WI TOTAL: | | 126,060 | | RI TOTAL: | | 67,570 | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/09/2022 MNRLMASH

LEASE#, NAME.....: 5460 - KILL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27269 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 18,079 | 0 | 61.28 | 2.76 | 2.76 | .00 | 0 |
| 2 | 0 | 16,632 | 0 | 62.25 | 2.78 | 2.78 | .00 | 0 |
| 3 | 0 | 15,302 | 0 | 63.23 | 2.82 | 2.82 | .00 | 0 |
| 4 | 0 | 14,077 | 0 | 64.24 | 2.84 | 2.84 | .00 | 0 |
| 5 | 0 | 12,951 | 0 | 65.25 | 2.87 | 2.87 | .00 | 0 |
| 6 | 0 | 11,915 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 7 | 0 | 10,962 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 8 | 0 | 10,085 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 9 | 0 | 9,278 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 10 | 0 | 8,536 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 11 | 0 | 7,853 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 12 | 0 | 7,225 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 13 | 0 | 6,647 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 14 | 0 | 6,115 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 15 | 0 | 5,626 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 16 | 0 | 5,175 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 17 | 0 | 4,761 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 18 | 0 | 4,380 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 19 | 0 | 4,030 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 20 | 0 | 3,708 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| 21 | 0 | 3,411 | 0 | 66.28 | 2.91 | 2.91 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | 186,748 | 0 | 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 | 43661 | 0 | 43661 | 8000 | 35,661 | 33,254 | 5842 |
| 2 | 40459 | 0 | 40459 | 8080 | 32,379 | 26,255 | 4749 |
| 3 | 37758 | 0 | 37758 | 8160 | 29,598 | 20,869 | 3887 |
| 4 | 34984 | 0 | 34984 | 8242 | 26,742 | 16,396 | 3160 |
| 5 | 32525 | 0 | 32525 | 8325 | 24,200 | 12,902 | 2576 |
| 6 | 30340 | 0 | 30340 | 8408 | 21,932 | 10,168 | 2108 |
| 7 | 27913 | 0 | 27913 | 8408 | 19,505 | 7,863 | 1702 |
| 8 | 25680 | 0 | 25680 | 8408 | 17,272 | 6,055 | 1373 |
| 9 | 23625 | 0 | 23625 | 8408 | 15,217 | 4,639 | 1108 |
| 10 | 21735 | 0 | 21735 | 8408 | 13,327 | 3,533 | 894 |
| 11 | 19996 | 0 | 19996 | 8408 | 11,588 | 2,671 | 722 |
| 12 | 18397 | 0 | 18397 | 8408 | 9,989 | 2,002 | 582 |
| 13 | 16925 | 0 | 16925 | 8408 | 8,517 | 1,484 | 470 |
| 14 | 15571 | 0 | 15571 | 8408 | 7,163 | 1,086 | 379 |
| 15 | 14325 | 0 | 14325 | 8408 | 5,917 | 780 | 306 |
| 16 | 13179 | 0 | 13179 | 8408 | 4,771 | 547 | 247 |
| 17 | 12125 | 0 | 12125 | 8408 | 3,717 | 370 | 199 |
| 18 | 11155 | 0 | 11155 | 8408 | 2,747 | 238 | 161 |
| 19 | 10263 | 0 | 10263 | 8408 | 1,855 | 140 | 130 |
| 20 | 9442 | 0 | 9442 | 8408 | 1,034 | 68 | 105 |
| 21 | 8686 | 0 | 8686 | 8408 | 278 | 16 | 85 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 468744 | 0 | 468744 | 175335 | 293409 | 151336 | 30785 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00 EQUIP VAL: 455
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.1 GAS VAL: 151,336 GAS VAL: 30,785
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 182,580 WI TOTAL: 151,790 RI TOTAL: 30,790
LAST YR WI VAL: 20,550
LAST YR RI VAL: 11,010
LAST YR 8/8 VAL: 31,560

LAST YR OIL PROD:
LAST YR GAS PROD: 17,428

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/09/2022 MNRLMASH

LEASE#, NAME.....: 5800 - POWELL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27273 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 6,865 | 0 | 61.28 | 2.91 | 2.91 | .00 | 0 |
| 2 | 0 | 6,281 | 0 | 62.25 | 2.93 | 2.93 | .00 | 0 |
| 3 | 0 | 5,841 | 0 | 63.23 | 2.97 | 2.97 | .00 | 0 |
| 4 | 0 | 5,432 | 0 | 64.24 | 2.99 | 2.99 | .00 | 0 |
| 5 | 0 | 5,052 | 0 | 65.25 | 3.03 | 3.03 | .00 | 0 |
| 6 | 0 | 4,698 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 7 | 0 | 4,369 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 8 | 0 | 4,063 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 9 | 0 | 3,779 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 10 | 0 | 3,514 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 11 | 0 | 3,268 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 12 | 0 | 3,039 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 13 | 0 | 2,827 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 14 | 0 | 2,629 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 61,657 | 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 | 17480 | 0 | 17480 | 6400 | 11,080 | 10,332 | 2339 |
| 2 | 16103 | 0 | 16103 | 6464 | 9,639 | 7,816 | 1890 |
| 3 | 15180 | 0 | 15180 | 6528 | 8,652 | 6,100 | 1563 |
| 4 | 14213 | 0 | 14213 | 6594 | 7,619 | 4,671 | 1283 |
| 5 | 13395 | 0 | 13395 | 6659 | 6,736 | 3,591 | 1061 |
| 6 | 12539 | 0 | 12539 | 6726 | 5,813 | 2,695 | 871 |
| 7 | 11661 | 0 | 11661 | 6727 | 4,934 | 1,989 | 711 |
| 8 | 10845 | 0 | 10845 | 6727 | 4,118 | 1,444 | 580 |
| 9 | 10086 | 0 | 10086 | 6727 | 3,359 | 1,024 | 473 |
| 10 | 9380 | 0 | 9380 | 6727 | 2,653 | 703 | 386 |
| 11 | 8723 | 0 | 8723 | 6727 | 1,996 | 460 | 315 |
| 12 | 8113 | 0 | 8113 | 6727 | 1,386 | 278 | 257 |
| 13 | 7545 | 0 | 7545 | 6727 | 818 | 143 | 210 |
| 14 | 7017 | 0 | 7017 | 6727 | 290 | 44 | 171 |
| ===== | | | | | | | |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | |
|--------------|----------|-----------|------------|-----------------|-----------------|-----------------|--------|
| 162280 | | | | 162280 | 93187 | 69093 | 41290 |
| 6,400 | 20 | | | \$/BBLRESV: .00 | EQUIP VAL: 641 | | |
| | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| | 10.0 1 | | | WI PAYOUT: 4.7 | GAS VAL: 41,290 | GAS VAL: 12,110 | |
| | 7.0 99 | | | RI PAYOUT: 5.7 | PRD VAL: 0 | PRD VAL: 0 | |
| ===== | | | | | | | |
| 8/8 VALUE: | | 54,040 | | WI TOTAL: | 41,930 | RI TOTAL: | 12,110 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,530
LAST YR RI VAL: 2,050
LAST YR 8/8 VAL: 4,580

LAST YR OIL PROD:
LAST YR GAS PROD: 6,816

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4460 - HILL #1 FULL WI DECIMAL = .765624 #WELLS: 1
RRC#, WELL#.....: 27366 - 1 RRC DIST.: 10 FULL RI DECIMAL = .234376 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 10,841 | 0 | 61.28 | 2.11 | 2.11 | .00 |
| --- | ----- | ----- | ----- | 2 | 0 | 9,540 | 0 | 62.25 | 2.14 | 2.14 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 60,320 | 3 | 0 | 8,584 | 0 | 63.23 | 2.15 | 2.15 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 60,320 | 4 | 0 | 7,897 | 0 | 64.24 | 2.18 | 2.18 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 60,320 | 5 | 0 | 7,265 | 0 | 65.25 | 2.21 | 2.21 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 60,320 | 6 | 0 | 6,684 | 0 | 66.28 | 2.22 | 2.22 | .00 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 60,320 | 7 | 0 | 6,149 | 0 | 66.28 | 2.22 | 2.22 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 60,320 | 8 | 0 | 5,657 | 0 | 66.28 | 2.22 | 2.22 | .00 |
| | | | | 9 | 0 | 5,204 | 0 | 66.28 | 2.22 | 2.22 | .00 |
| | | | | 10 | 0 | 4,788 | 0 | 66.28 | 2.22 | 2.22 | .00 |
| | | | | 11 | 0 | 4,405 | 0 | 66.28 | 2.22 | 2.22 | .00 |
| | | | | 12 | 0 | 4,053 | 0 | 66.28 | 2.22 | 2.22 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 81,067 | 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 | 17513 | 0 | 17513 | 6400 | 11,113 | 10,363 |
| | | | | 2 | 15631 | 0 | 15631 | 6464 | 9,167 | 7,433 |
| | | | | 3 | 14130 | 0 | 14130 | 6528 | 7,602 | 5,360 |
| | | | | 4 | 13181 | 0 | 13181 | 6594 | 6,587 | 4,039 |
| | | | | 5 | 12293 | 0 | 12293 | 6659 | 5,634 | 3,003 |
| | | | | 6 | 11361 | 0 | 11361 | 6726 | 4,635 | 2,149 |
| | | | | 7 | 10452 | 0 | 10452 | 6727 | 3,725 | 1,502 |
| | | | | 8 | 9616 | 0 | 9616 | 6727 | 2,889 | 1,013 |
| | | | | 9 | 8847 | 0 | 8847 | 6727 | 2,120 | 646 |
| | | | | 10 | 8139 | 0 | 8139 | 6727 | 1,412 | 374 |
| | | | | 11 | 7488 | 0 | 7488 | 6727 | 761 | 175 |
| | | | | 12 | 6889 | 0 | 6889 | 6727 | 162 | 32 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 135540 | 0 | 135540 | 79733 | 55807 | 36089 |

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 32

12.0 2
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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,270
LAST YR RI VAL: 17,260
LAST YR 8/8 VAL: 40,530

LAST YR OIL PROD:
LAST YR GAS PROD: 10,571

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 5220 - ELMER #1 FULL WI DECIMAL = .875000 #WELLS: 1
 RRC#, WELL#.....: 27386 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
 OPERATOR NAME....: PANTERA ENERGY COMPA
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 38,959 | 0 | 61.28 | 3.23 | 3.23 | .00 |
| ALT JOB#: | 2 | 0 | 34,672 | 0 | 62.25 | 3.26 | 3.26 | .00 |
| ALT LSE#: | 3 | 0 | 31,204 | 0 | 63.23 | 3.30 | 3.30 | .00 |
| ALT RRC#: | 4 | 0 | 28,084 | 0 | 64.24 | 3.33 | 3.33 | .00 |
| | 5 | 0 | 25,275 | 0 | 65.25 | 3.37 | 3.37 | .00 |
| | 6 | 0 | 22,748 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 7 | 0 | 20,473 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 8 | 0 | 18,426 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 9 | 0 | 16,583 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 10 | 0 | 14,925 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 11 | 0 | 13,432 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 12 | 0 | 12,089 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 13 | 0 | 10,880 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 14 | 0 | 9,792 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 15 | 0 | 8,813 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 16 | 0 | 7,931 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 17 | 0 | 7,138 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 18 | 0 | 6,424 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 19 | 0 | 5,782 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 20 | 0 | 5,204 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 21 | 0 | 4,683 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 22 | 0 | 4,215 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 23 | 0 | 3,793 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | 24 | 0 | 3,414 | 0 | 66.28 | 3.40 | 3.40 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 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: 64.83 | 1 | 0 | 110108 | 9500 | 100,608 | 93,817 | 14733 |
| OIL %TAX ALLOWABLE: 9.6 | 2 | 0 | 98902 | 9595 | 89,307 | 72,416 | 11608 |
| TYPE..(USNPQLHCT): C | 3 | 0 | 90104 | 9690 | 80,414 | 56,700 | 9276 |
| GRAV SCHED#/DEGREE: / | 4 | 0 | 81831 | 9787 | 72,044 | 44,173 | 7390 |
| PRD WELLHEAD PRICE: | 5 | 0 | 74532 | 9885 | 64,647 | 34,467 | 5904 |
| | 6 | 0 | 67676 | 9984 | 57,692 | 26,747 | 4703 |
| | 7 | 0 | 60909 | 9985 | 50,924 | 20,530 | 3713 |
| | 8 | 0 | 54818 | 9985 | 44,833 | 15,717 | 2931 |
| | 9 | 0 | 49336 | 9985 | 39,351 | 11,996 | 2314 |
| | 10 | 0 | 44402 | 9985 | 34,417 | 9,123 | 1827 |
| | 11 | 0 | 39962 | 9985 | 29,977 | 6,910 | 1442 |
| | 12 | 0 | 35966 | 9985 | 25,981 | 5,208 | 1139 |
| | 13 | 0 | 32369 | 9985 | 22,384 | 3,901 | 899 |
| | 14 | 0 | 29132 | 9985 | 19,147 | 2,902 | 710 |
| | 15 | 0 | 26219 | 9985 | 16,234 | 2,139 | 560 |
| | 16 | 0 | 23597 | 9985 | 13,612 | 1,560 | 442 |
| | 17 | 0 | 21237 | 9985 | 11,252 | 1,121 | 349 |
| | 18 | 0 | 19114 | 9985 | 9,129 | 791 | 276 |
| | 19 | 0 | 17202 | 9985 | 7,217 | 544 | 218 |
| | 20 | 0 | 15482 | 9985 | 5,497 | 360 | 172 |
| | 21 | 0 | 13934 | 9985 | 3,949 | 225 | 136 |
| | 22 | 0 | 12541 | 9985 | 2,556 | 127 | 107 |
| | 23 | 0 | 11286 | 9985 | 1,301 | 56 | 85 |
| | 24 | 0 | 10158 | 9985 | 173 | 6 | 67 |

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
 9,500 115
 12.0 1
 10.0 99

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#: 31 VAL: 1,300
 SERV WELLS: EQ SCH#: VAL:
 INJ WELLS: EQ SCH#: VAL:
 COMPRESSRS: HP: VAL:
 OTHER EQ VALUE(RCNLD):

| | | | | | | | |
|------------------|---------|-------------|-----|-------------|---------|-------------|--------|
| LAST YR WI VAL: | 257,620 | \$/BBLRESV: | .00 | EQUIP VAL: | 393 | RI OIL VAL: | 0 |
| LAST YR RI VAL: | 49,980 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | GAS VAL: | 71,001 |
| LAST YR 8/8 VAL: | 307,600 | WI PAYOUT: | 5.1 | GAS VAL: | 411,536 | PRD VAL: | 0 |
| | | RI PAYOUT: | 5.6 | PRD VAL: | 0 | | |

| | | | | | | |
|-------------------|------------|---------|-----------|---------|-----------|--------|
| LAST YR OIL PROD: | 8/8 VALUE: | 482,930 | WI TOTAL: | 411,930 | RI TOTAL: | 71,000 |
| LAST YR GAS PROD: | 42,598 | | | | | |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 5280 - FOESTERLING #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27391 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 23,037 | 0 | 61.28 | 3.18 | 3.18 | .00 | 0 |
| 2 | 0 | 20,502 | 0 | 62.25 | 3.20 | 3.20 | .00 | 0 |
| 3 | 0 | 18,451 | 0 | 63.23 | 3.24 | 3.24 | .00 | 0 |
| 4 | 0 | 16,606 | 0 | 64.24 | 3.27 | 3.27 | .00 | 0 |
| 5 | 0 | 14,945 | 0 | 65.25 | 3.31 | 3.31 | .00 | 0 |
| 6 | 0 | 13,451 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 7 | 0 | 12,106 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 8 | 0 | 10,895 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 9 | 0 | 9,806 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 10 | 0 | 8,825 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 11 | 0 | 7,942 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 12 | 0 | 7,148 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 13 | 0 | 6,433 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 14 | 0 | 5,790 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 15 | 0 | 5,211 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 16 | 0 | 4,690 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 17 | 0 | 4,221 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 18 | 0 | 3,799 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 193,858 | 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 | 64100 | 0 | 64100 | 9600 | 54,500 | 50,821 | 8576 |
| 2 | 57406 | 0 | 57406 | 9696 | 47,710 | 38,687 | 6738 |
| 3 | 52311 | 0 | 52311 | 9792 | 42,519 | 29,980 | 5386 |
| 4 | 47516 | 0 | 47516 | 9890 | 37,626 | 23,069 | 4291 |
| 5 | 43287 | 0 | 43287 | 9989 | 33,298 | 17,753 | 3429 |
| 6 | 39312 | 0 | 39312 | 10089 | 29,223 | 13,548 | 2732 |
| 7 | 35380 | 0 | 35380 | 10090 | 25,290 | 10,196 | 2157 |
| 8 | 31842 | 0 | 31842 | 10090 | 21,752 | 7,625 | 1703 |
| 9 | 28658 | 0 | 28658 | 10090 | 18,568 | 5,660 | 1344 |
| 10 | 25792 | 0 | 25792 | 10090 | 15,702 | 4,162 | 1061 |
| 11 | 23213 | 0 | 23213 | 10090 | 13,123 | 3,025 | 838 |
| 12 | 20892 | 0 | 20892 | 10090 | 10,802 | 2,165 | 662 |
| 13 | 18803 | 0 | 18803 | 10090 | 8,713 | 1,519 | 522 |
| 14 | 16922 | 0 | 16922 | 10090 | 6,832 | 1,035 | 412 |
| 15 | 15230 | 0 | 15230 | 10090 | 5,140 | 677 | 325 |
| 16 | 13707 | 0 | 13707 | 10090 | 3,617 | 415 | 257 |
| 17 | 12336 | 0 | 12336 | 10090 | 2,246 | 224 | 203 |
| 18 | 11103 | 0 | 11103 | 10090 | 1,013 | 88 | 160 |
| ===== | | | | | | | |
| | 557810 | 0 | 557810 | 180136 | 377674 | 210649 | 40796 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 527
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 210,649 GAS VAL: 40,796
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 251,980 WI TOTAL: 211,180 RI TOTAL: 40,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,410
LAST YR RI VAL: 30,910
LAST YR 8/8 VAL: 160,320

LAST YR OIL PROD:
LAST YR GAS PROD: 25,665

REMARKS1:
REMARKS2:
MC1:
MC2:

| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|---------|------------|---------|---------------------------------|----------|---------|-----------|-------------|---------|--------|-----------|
| LEASE#, NAME.....: 5340 - GORE #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27394 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | |
| | | | | 1 | | 0 | 13,187 | | 0 | 61.28 | 3.03 | 3.03 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 12,659 | | 0 | 62.25 | 3.06 | 3.06 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 12,153 | | 0 | 63.23 | 3.09 | 3.09 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 11,667 | | 0 | 64.24 | 3.12 | 3.12 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 11,200 | | 0 | 65.25 | 3.16 | 3.16 | .00 | 0 | |
| | | | | 6 | | 0 | 10,752 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 10,322 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 9,909 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 174,890 | 9 | | 0 | 9,512 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 174,890 | 10 | | 0 | 9,132 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 174,890 | 11 | | 0 | 8,767 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 174,890 | 12 | | 0 | 8,416 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 174,890 | 13 | | 0 | 8,079 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 174,890 | 14 | | 0 | 7,756 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 15 | | 0 | 7,446 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 16 | | 0 | 7,148 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 17 | | 0 | 6,862 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 18 | | 0 | 6,588 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 19 | | 0 | 6,324 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 20 | | 0 | 6,071 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 21 | | 0 | 5,828 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 22 | | 0 | 5,595 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 23 | | 0 | 5,371 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 24 | | 0 | 5,156 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 4,950 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 4,752 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 4,562 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | 28 | | 0 | 4,379 | | 0 | 66.28 | 3.19 | 3.19 | .00 | 0 | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.57 | | | | | | 0 | 224,543 | | | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | PV RI NET |
| | | | | 1 | 34962 | | 0 | | 34962 | | 8000 | | 26,962 | | 25,142 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 33896 | | 0 | | 33896 | | 8080 | | 25,816 | | 20,933 |
| | | | | 3 | 32859 | | 0 | | 32859 | | 8160 | | 24,699 | | 17,415 |
| 8,000 37 | | | | 4 | 31851 | | 0 | | 31851 | | 8242 | | 23,609 | | 14,475 |
| | | | | 5 | 30969 | | 0 | | 30969 | | 8325 | | 22,644 | | 12,073 |
| 4.0 99 | | | | 6 | 30012 | | 0 | | 30012 | | 8408 | | 21,604 | | 10,016 |
| | | | | 7 | 28812 | | 0 | | 28812 | | 8408 | | 20,404 | | 8,226 |
| | | | | 8 | 27659 | | 0 | | 27659 | | 8408 | | 19,251 | | 6,749 |
| | | | | 9 | 26553 | | 0 | | 26553 | | 8408 | | 18,145 | | 5,531 |
| | | | | 10 | 25491 | | 0 | | 25491 | | 8408 | | 17,083 | | 4,528 |
| | | | | 11 | 24471 | | 0 | | 24471 | | 8408 | | 16,063 | | 3,703 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 23492 | | 0 | | 23492 | | 8408 | | 15,084 | | 3,023 |
| OIL: D B: De/Dt: / | | | | 13 | 22553 | | 0 | | 22553 | | 8408 | | 14,145 | | 2,465 |
| GAS: M B: De/Dt: / | | | | 14 | 21651 | | 0 | | 21651 | | 8408 | | 13,243 | | 2,007 |
| PRD: M B: De/Dt: / | | | | 15 | 20785 | | 0 | | 20785 | | 8408 | | 12,377 | | 1,631 |
| | | | | 16 | 19953 | | 0 | | 19953 | | 8408 | | 11,545 | | 1,323 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 19155 | | 0 | | 19155 | | 8408 | | 10,747 | | 1,071 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 18389 | | 0 | | 18389 | | 8408 | | 9,981 | | 865 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 17653 | | 0 | | 17653 | | 8408 | | 9,245 | | 697 |
| COMPRESSRS: HP: VAL: | | | | 20 | 16947 | | 0 | | 16947 | | 8408 | | 8,539 | | 559 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 16269 | | 0 | | 16269 | | 8408 | | 7,861 | | 448 |
| | | | | 22 | 15619 | | 0 | | 15619 | | 8408 | | 7,211 | | 357 |
| | | | | 23 | 14994 | | 0 | | 14994 | | 8408 | | 6,586 | | 284 |
| LAST YR WI VAL: 39,430 | | | | 24 | 14394 | | 0 | | 14394 | | 8408 | | 5,986 | | 224 |
| LAST YR RI VAL: 14,670 | | | | 25 | 13818 | | 0 | | 13818 | | 8408 | | 5,410 | | 176 |
| LAST YR 8/8 VAL: 54,100 | | | | 26 | 13266 | | 0 | | 13266 | | 8408 | | 4,858 | | 138 |
| | | | | 27 | 12735 | | 0 | | 12735 | | 8408 | | 4,327 | | 107 |
| | | | | 28 | 12226 | | 0 | | 12226 | | 8408 | | 3,818 | | 82 |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR GAS PROD: 13,795 | | | | | | 621434 | 0 | 621434 | | 234191 | 387243 | | 144248 | 30320 | |
| | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | | EQUIP VAL: | | 324 | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | |
| MC1: WI PAYOUT: 6.0 | | | | | | | | GAS VAL: | | 144,248 | | GAS VAL: | | 30,320 | |
| MC2: RI PAYOUT: 6.6 | | | | | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | |
| | | | | | | | | ===== | | ===== | | | | | |
| | | | | 8/8 VALUE: | | 174,890 | | WI TOTAL: | | 144,570 | | RI TOTAL: | | 30,320 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 5400 - HUDNER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27397 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 65,780
01 SHERMAN COUNTY 1.000000 65,780
30 STRATFORD ISD (SHERM 1.000000 65,780
60 STRATFORD HOSPITAL D 1.000000 65,780
72 SHERMAN CO ROAD DIST 1.000000 65,780
74 NORTH PLAINS WATER D 1.000000 65,780

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 0 12,177 0 61.28 3.60 3.60 .00 0
2 0 9,741 0 62.25 3.63 3.63 .00 0
3 0 7,793 0 63.23 3.68 3.68 .00 0
4 0 6,234 0 64.24 3.71 3.71 .00 0
5 0 4,987 0 65.25 3.75 3.75 .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 38358 0 38358 13500 24,858 23,180 5133
2 30942 0 30942 13635 17,307 14,034 3631
3 25094 0 25094 13771 11,323 7,984 2584
4 20239 0 20239 13908 6,331 3,881 1828
5 16366 0 16366 14048 2,318 1,236 1296

8/8 VALUE: 65,780 WI TOTAL: 51,310 RI TOTAL: 14,470

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
13,500 38
20.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,910
LAST YR RI VAL: 5,730
LAST YR 8/8 VAL: 19,640

LAST YR OIL PROD:
LAST YR GAS PROD: 14,544

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-----------|
| LEASE#, NAME.....: | 5420 - HUDSON #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27398 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: |

| | | | | | | | | | |
|-----------------|----------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR#: | 89120001 | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| OPERATOR NAME: | PANTERA ENERGY COMPA | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD#: | 89120001 | | | | | | | | |
| GAS FIELD NAME: | TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 24,309 | 0 | 62.25 | 3.25 | 3.25 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 22,364 | 0 | 63.23 | 3.28 | 3.28 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 20,575 | 0 | 64.24 | 3.32 | 3.32 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 18,929 | 0 | 65.25 | 3.35 | 3.35 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 16,021 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 14,739 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 329,410 | 9 | 0 | 13,560 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 329,410 | 10 | 0 | 12,475 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 329,410 | 11 | 0 | 11,477 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 329,410 | 12 | 0 | 10,559 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 329,410 | 13 | 0 | 9,714 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 329,410 | 14 | 0 | 8,937 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 15 | 0 | 8,222 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 16 | 0 | 7,564 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 17 | 0 | 6,959 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 18 | 0 | 6,402 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 19 | 0 | 5,890 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 20 | 0 | 5,419 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 21 | 0 | 4,985 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 22 | 0 | 4,586 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 23 | 0 | 4,220 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|------------|---------|----------|-----------|---------|-----------|-----------|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | |
|---------------------------|-----------------------|---|-------|---|-------|-------|--------|--------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.79 | 1 | 74216 | 0 | 74216 | 11000 | 63,216 | 58,949 | 9930 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.79 | 2 | 69129 | 0 | 69129 | 11110 | 58,019 | 47,046 | 8114 |
| TYPE..(USNPQLHCT).. S | GAS %TAX ALLOW.: 12.5 | 3 | 64186 | 0 | 64186 | 11221 | 52,965 | 37,346 | 6608 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 59771 | 0 | 59771 | 11333 | 48,438 | 29,699 | 5308 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 55486 | 0 | 55486 | 11446 | 44,040 | 23,480 | 4396 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|-------|--------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 47524 | 0 | 47524 | 11560 | 35,964 | 14,499 | 28977 |
| ----- | ----- | ----- | ----- | 8 | 43722 | 0 | 43722 | 11560 | 32,162 | 11,275 | 23388 |
| 11,000 | | 76 | | 9 | 40225 | 0 | 40225 | 11560 | 28,665 | 8,738 | 18877 |
| ----- | ----- | ----- | ----- | 10 | 37007 | 0 | 37007 | 11560 | 25,447 | 6,745 | 15233 |
| | | 8.0 99 | | 11 | 34046 | 0 | 34046 | 11560 | 22,486 | 5,183 | 12299 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|-------|-------|-----|-----|
| OIL: | D B: | De/Dt: | / | 18 | 18993 | 0 | 18993 | 11560 | 7,433 | 644 | 274 |
| GAS: | M B: | De/Dt: | / | 19 | 17473 | 0 | 17473 | 11560 | 5,913 | 446 | 221 |
| PRD: | M B: | De/Dt: | / | 20 | 16075 | 0 | 16075 | 11560 | 4,515 | 296 | 178 |

| | | | | | | | | | | | | | | |
|------------------------|-----|----|-------|----|------|-------|-------|--------|-------|--------|--------|--------|--------|-------|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 1,300 | 22 | 13606 | 0 | 13606 | 11560 | 2,046 | 101 | 116 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 23 | 12518 | 0 | 12518 | 11560 | 958 | 41 | 94 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| COMPRESSRS: | HP: | | | | VAL: | | | 824546 | 0 | 824546 | 264190 | 560356 | 276340 | 52656 |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | | | | |

| | | | | | | | | |
|---------|----------|---------|------------|---------|-----------|---------|-----------|--------|
| LAST YR | WI VAL: | 119,730 | WI PAYOUT: | 5.3 | GAS VAL: | 276,340 | GAS VAL: | 52,656 |
| LAST YR | RI VAL: | 30,230 | RI PAYOUT: | 5.9 | PRD VAL: | 0 | PRD VAL: | 0 |
| LAST YR | 8/8 VAL: | 149,960 | | | ===== | ===== | | |
| | | | 8/8 VALUE: | 329.410 | WI TOTAL: | 276.750 | RI TOTAL: | 52.660 |

LAST YR OIL PROD:
LAST YR GAS PROD: 27,498

REMARKS1:

REMARKS2:

MC1:

MC2:

| | | | | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|---------|------------|---------|---------------------------------|----------|---------|-----------|-------------|---------|---------|-----------|-----------|-------|--------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 5820 - PRYMECK #1 | | | | FULL WI DECIMAL = .765625 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 27416 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .234375 | | | | DEPTH: | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | | --- | | --- | | --- | | --- | | --- | | | | |
| | | | | 1 | | 0 | 40,935 | | 0 | 61.28 | 3.19 | 3.19 | .00 | | 0 | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 38,069 | | 0 | 62.25 | 3.23 | 3.23 | .00 | | 0 | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 35,404 | | 0 | 63.23 | 3.26 | 3.26 | .00 | | 0 | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 32,926 | | 0 | 64.24 | 3.30 | 3.30 | .00 | | 0 | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 30,621 | | 0 | 65.25 | 3.33 | 3.33 | .00 | | 0 | | | |
| | | | | 6 | | 0 | 28,478 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 26,484 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 24,630 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 592,050 | 9 | | 0 | 22,906 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 592,050 | 10 | | 0 | 21,303 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 592,050 | 11 | | 0 | 19,811 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 592,050 | 12 | | 0 | 18,424 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 592,050 | 13 | | 0 | 17,135 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 592,050 | 14 | | 0 | 15,935 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 15 | | 0 | 14,820 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 16 | | 0 | 13,782 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 17 | | 0 | 12,818 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 18 | | 0 | 11,920 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 19 | | 0 | 11,086 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 20 | | 0 | 10,310 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 21 | | 0 | 9,588 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 22 | | 0 | 8,917 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 23 | | 0 | 8,293 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 24 | | 0 | 7,712 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 7,172 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | 26 | | 0 | 6,670 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 6,203 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 5,769 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 508,121 | | | 0 | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | | | | |
| | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | | |
| | | | | | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | | |
| | | | | --- | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | |
| | | | | 1 | 99977 | | 0 | | 99977 | | 9600 | | 90,377 | | 84,277 | | 28664 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 94145 | | 0 | | 94145 | | 9696 | | 84,449 | | 68,477 | | 23678 | |
| | | | | 3 | 88368 | | 0 | | 88368 | | 9792 | | 78,576 | | 55,404 | | 19495 | |
| 9,600 | | 117 | | 4 | 83190 | | 0 | | 83190 | | 9890 | | 73,300 | | 44,943 | | 16099 | |
| | | | | 5 | 78070 | | 0 | | 78070 | | 9989 | | 68,081 | | 36,298 | | 13253 | |
| 7.0 99 | | | | 6 | 73478 | | 0 | | 73478 | | 10089 | | 63,389 | | 29,388 | | 10941 | |
| | | | | 7 | 68334 | | 0 | | 68334 | | 10090 | | 58,244 | | 23,481 | | 8926 | |
| | | | | 8 | 63551 | | 0 | | 63551 | | 10090 | | 53,461 | | 18,741 | | 7281 | |
| | | | | 9 | 59102 | | 0 | | 59102 | | 10090 | | 49,012 | | 14,941 | | 5940 | |
| | | | | 10 | 54965 | | 0 | | 54965 | | 10090 | | 44,875 | | 11,895 | | 4846 | |
| | | | | 11 | 51118 | | 0 | | 51118 | | 10090 | | 41,028 | | 9,457 | | 3953 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 47539 | | 0 | | 47539 | | 10090 | | 37,449 | | 7,506 | | 3225 | |
| OIL: | D B: | De/Dt: | / | 13 | 44212 | | 0 | | 44212 | | 10090 | | 34,122 | | 5,947 | | 2631 | |
| GAS: | M B: | De/Dt: | / | 14 | 41117 | | 0 | | 41117 | | 10090 | | 31,027 | | 4,702 | | 2146 | |
| PRD: | M B: | De/Dt: | / | 15 | 38239 | | 0 | | 38239 | | 10090 | | 28,149 | | 3,710 | | 1751 | |
| | | | | 16 | 35562 | | 0 | | 35562 | | 10090 | | 25,472 | | 2,919 | | 1428 | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: | 1,300 | 17 | 33073 | | 0 | | 33073 | | 10090 | | 22,983 | | 2,290 | | 1165 | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | 30757 | | 0 | | 30757 | | 10090 | | 20,667 | | 1,791 | | 951 | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | 28604 | | 0 | | 28604 | | 10090 | | 18,514 | | 1,395 | | 775 | |
| COMPRESSRS: | HP: | VAL: | | 20 | 26602 | | 0 | | 26602 | | 10090 | | 16,512 | | 1,082 | | 633 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 24740 | | 0 | | 24740 | | 10090 | | 14,650 | | 835 | | 516 | |
| | | | | 22 | 23008 | | 0 | | 23008 | | 10090 | | 12,918 | | 640 | | 421 | |
| | | | | 23 | 21398 | | 0 | | 21398 | | 10090 | | 11,308 | | 487 | | 343 | |
| LAST YR WI VAL: | 247,750 | | | 24 | 19900 | | 0 | | 19900 | | 10090 | | 9,810 | | 367 | | 280 | |
| LAST YR RI VAL: | 103,770 | | | 25 | 18507 | | 0 | | 18507 | | 10090 | | 8,417 | | 274 | | 229 | |
| LAST YR 8/8 VAL: | 351,520 | | | 26 | 17211 | | 0 | | 17211 | | 10090 | | 7,121 | | 202 | | 186 | |
| | | | | 27 | 16007 | | 0 | | 16007 | | 10090 | | 5,917 | | 146 | | 152 | |
| | | | | 28 | 14886 | | 0 | | 14886 | | 10090 | | 4,796 | | 103 | | 124 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: 43,246 | | | | | | 1295660 | | 0 | | 1295660 | | 281036 | | 1014624 | | 431698 | | 160032 |
| | | | | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: | | 324 | | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | 0 | | |
| MC1: | | | | WI PAYOUT: 5.6 | | | | GAS VAL: | | 431,698 | | GAS VAL: | | 160,032 | | | | |
| MC2: | | | | RI PAYOUT: 6.1 | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | | |
| | | | | | | | | ===== | | ===== | | ===== | | ===== | | | | |
| | | | | 8/8 VALUE: | | 592,050 | | WI TOTAL: | | 432,020 | | RI TOTAL: | | 160,030 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5880 - SCHUMACHER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27419 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 19,817 | 0 | 61.28 | 3.10 | 3.10 | .00 | 0 |
| 2 | 0 | 18,231 | 0 | 62.25 | 3.13 | 3.13 | .00 | 0 |
| 3 | 0 | 16,773 | 0 | 63.23 | 3.16 | 3.16 | .00 | 0 |
| 4 | 0 | 15,431 | 0 | 64.24 | 3.19 | 3.19 | .00 | 0 |
| 5 | 0 | 14,196 | 0 | 65.25 | 3.23 | 3.23 | .00 | 0 |
| 6 | 0 | 13,061 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 7 | 0 | 12,016 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 8 | 0 | 11,054 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 9 | 0 | 10,170 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 10 | 0 | 9,356 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 11 | 0 | 8,608 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 12 | 0 | 7,919 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 13 | 0 | 7,286 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 14 | 0 | 6,703 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 15 | 0 | 6,166 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 16 | 0 | 5,673 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 17 | 0 | 5,219 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 18 | 0 | 4,802 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 192,481 | 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 | 53754 | 0 | 53754 | 13000 | 40,754 | 38,003 | 7192 |
| 2 | 49932 | 0 | 49932 | 13130 | 36,802 | 29,842 | 5860 |
| 3 | 46378 | 0 | 46378 | 13261 | 33,117 | 23,351 | 4774 |
| 4 | 43073 | 0 | 43073 | 13393 | 29,680 | 18,198 | 3890 |
| 5 | 40124 | 0 | 40124 | 13527 | 26,597 | 14,180 | 3179 |
| 6 | 37257 | 0 | 37257 | 13663 | 23,594 | 10,939 | 2589 |
| 7 | 34276 | 0 | 34276 | 13663 | 20,613 | 8,310 | 2090 |
| 8 | 31534 | 0 | 31534 | 13663 | 17,871 | 6,265 | 1686 |
| 9 | 29011 | 0 | 29011 | 13663 | 15,348 | 4,679 | 1361 |
| 10 | 26690 | 0 | 26690 | 13663 | 13,027 | 3,453 | 1098 |
| 11 | 24555 | 0 | 24555 | 13663 | 10,892 | 2,511 | 886 |
| 12 | 22591 | 0 | 22591 | 13663 | 8,928 | 1,790 | 715 |
| 13 | 20783 | 0 | 20783 | 13663 | 7,120 | 1,241 | 577 |
| 14 | 19121 | 0 | 19121 | 13663 | 5,458 | 827 | 466 |
| 15 | 17591 | 0 | 17591 | 13663 | 3,928 | 518 | 376 |
| 16 | 16184 | 0 | 16184 | 13663 | 2,521 | 289 | 303 |
| 17 | 14889 | 0 | 14889 | 13663 | 1,226 | 122 | 245 |
| 18 | 13698 | 0 | 13698 | 13663 | 35 | 3 | 198 |
| ===== | | | | | | | |
| | 541441 | 0 | 541441 | 243930 | 297511 | 164521 | 37485 |

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: .00 EQUIP VAL: 527
OIL: D B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
GAS: D B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 164,521 GAS VAL: 37,485
PRD: M B: De/Dt: / RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 202,540 WI TOTAL: 165,050 RI TOTAL: 37,490
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,940
LAST YR RI VAL: 19,630
LAST YR 8/8 VAL: 69,570

LAST YR OIL PROD:
LAST YR GAS PROD: 19,562

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 5900 - SPUR #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27420 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,498 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 12,148 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 295,410 | 9 | 0 | 10,933 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 295,410 | 10 | 0 | 9,840 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 295,410 | 11 | 0 | 8,856 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 295,410 | 12 | 0 | 7,970 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 295,410 | 13 | 0 | 7,173 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 295,410 | 14 | 0 | 6,456 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 15 | 0 | 5,810 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 16 | 0 | 5,229 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 17 | 0 | 4,706 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 18 | 0 | 4,236 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 19 | 0 | 3,812 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 20 | 0 | 3,431 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 21 | 0 | 3,088 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 226,198 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 69342 | 0 | 69342 | 7800 | 61,542 | 57,388 | 9278 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 63008 | 0 | 63008 | 7878 | 55,130 | 44,703 | 7395 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.68 | | | 3 | 57427 | 0 | 57427 | 7956 | 49,471 | 34,882 | 5912 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.68 | | | 4 | 52171 | 0 | 52171 | 8036 | 44,135 | 27,061 | 4712 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 5 | 47537 | 0 | 47537 | 8117 | 39,420 | 21,017 | 3766 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 43177 | 0 | 43177 | 8198 | 34,979 | 16,217 | 3000 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 38859 | 0 | 38859 | 8198 | 30,661 | 12,361 | 2369 |
| | | | | 8 | 34973 | 0 | 34973 | 8198 | 26,775 | 9,386 | 1870 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 31476 | 0 | 31476 | 8198 | 23,278 | 7,096 | 1477 |
| | | | | 10 | 28328 | 0 | 28328 | 8198 | 20,130 | 5,336 | 1166 |
| 7,800 | | 74 | | 11 | 25495 | 0 | 25495 | 8198 | 17,297 | 3,987 | 920 |
| | | | | 12 | 22946 | 0 | 22946 | 8198 | 14,748 | 2,956 | 726 |
| | 10.0 | 99 | | 13 | 20651 | 0 | 20651 | 8198 | 12,453 | 2,170 | 573 |
| | | | | 14 | 18586 | 0 | 18586 | 8198 | 10,388 | 1,574 | 453 |
| | | | | 15 | 16728 | 0 | 16728 | 8198 | 8,530 | 1,124 | 357 |
| | | | | 16 | 15055 | 0 | 15055 | 8198 | 6,857 | 786 | 282 |
| | | | | 17 | 13549 | 0 | 13549 | 8198 | 5,351 | 533 | 223 |
| | | | | 18 | 12194 | 0 | 12194 | 8198 | 3,996 | 346 | 176 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 10975 | 0 | 10975 | 8198 | 2,777 | 209 | 139 |
| OIL: D B: De/Dt: / | | | | 20 | 9877 | 0 | 9877 | 8198 | 1,679 | 110 | 110 |
| GAS: D B: De/Dt: / | | | | 21 | 8890 | 0 | 8890 | 8198 | 692 | 39 | 87 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 641244 | 0 | 641244 | 170955 | 470289 | 249281 | 44991 | |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.0 GAS VAL: 249,281 GAS VAL: 44,991
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 295,410 WI TOTAL: 250,420 RI TOTAL: 44,990
LAST YR WI VAL: 129,190
LAST YR RI VAL: 28,260
LAST YR 8/8 VAL: 157,450

LAST YR OIL PROD:
LAST YR GAS PROD: 26,954

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|-------------|----------|---------------------------------|---------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 5920 - SPURLOCK #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 27421 - 1 RRC DIST...: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 0 | 30,789 | 0 | 61.28 | 3.22 | 3.22 | .00 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 28,633 | 0 | 62.25 | 3.26 | 3.26 | .00 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 26,629 | 0 | 63.23 | 3.29 | 3.29 | .00 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 24,765 | 0 | 64.24 | 3.33 | 3.33 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 23,031 | 0 | 65.25 | 3.36 | 3.36 | .00 |
| | | | | 6 | 0 | 21,419 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 19,920 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 18,525 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 439,040 | 9 | 0 | 17,228 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 439,040 | 10 | 0 | 16,022 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| 30 | STRATFORD ISD (SHERM | .500000 | 219,520 | 11 | 0 | 14,901 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| 35 | SUNRAY ISD (SHERMAN | .500000 | 219,520 | 12 | 0 | 13,858 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 439,040 | 13 | 0 | 12,888 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 439,040 | 14 | 0 | 11,985 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 439,040 | 15 | 0 | 11,146 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 16 | 0 | 10,366 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 17 | 0 | 9,641 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 18 | 0 | 8,966 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 19 | 0 | 8,338 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 20 | 0 | 7,754 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 21 | 0 | 7,211 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 22 | 0 | 6,707 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 23 | 0 | 6,237 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 24 | 0 | 5,801 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 5,394 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 5,017 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 4,666 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | 28 | 0 | 4,339 | 0 | 66.28 | 3.40 | 3.40 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.80 | | | | | 0 | 382,176 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S 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 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 86748 | 0 | 86748 | 8400 | 78,348 | 73,060 | 11607 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 81678 | 0 | 81678 | 8484 | 73,194 | 59,351 | 9586 |
| | | | | 3 | 76659 | 0 | 76659 | 8568 | 68,091 | 48,011 | 7892 |
| 8,400 88 | | | | 4 | 72160 | 0 | 72160 | 8654 | 63,506 | 38,938 | 6517 |
| | | | | 5 | 67713 | 0 | 67713 | 8741 | 58,972 | 31,441 | 5364 |
| 7.0 99 | | | | 6 | 63723 | 0 | 63723 | 8829 | 54,894 | 25,450 | 4428 |
| | | | | 7 | 59263 | 0 | 59263 | 8829 | 50,434 | 20,332 | 3612 |
| | | | | 8 | 55114 | 0 | 55114 | 8829 | 46,285 | 16,226 | 2947 |
| | | | | 9 | 51256 | 0 | 51256 | 8829 | 42,427 | 12,933 | 2404 |
| | | | | 10 | 47668 | 0 | 47668 | 8829 | 38,839 | 10,295 | 1961 |
| | | | | 11 | 44331 | 0 | 44331 | 8829 | 35,502 | 8,183 | 1600 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 41228 | 0 | 41228 | 8829 | 32,399 | 6,494 | 1305 |
| OIL: D B: De/Dt: / | | | | 13 | 38342 | 0 | 38342 | 8829 | 29,513 | 5,144 | 1065 |
| GAS: M B: De/Dt: / | | | | 14 | 35658 | 0 | 35658 | 8829 | 26,829 | 4,066 | 869 |
| PRD: M B: De/Dt: / | | | | 15 | 33162 | 0 | 33162 | 8829 | 24,333 | 3,207 | 709 |
| | | | | 16 | 30841 | 0 | 30841 | 8829 | 22,012 | 2,523 | 578 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 28682 | 0 | 28682 | 8829 | 19,853 | 1,978 | 472 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 26674 | 0 | 26674 | 8829 | 17,845 | 1,546 | 385 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 24807 | 0 | 24807 | 8829 | 15,978 | 1,204 | 314 |
| COMPRESSRS: HP: VAL: | | | | 20 | 23071 | 0 | 23071 | 8829 | 14,242 | 933 | 256 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 21456 | 0 | 21456 | 8829 | 12,627 | 719 | 209 |
| | | | | 22 | 19954 | 0 | 19954 | 8829 | 11,125 | 551 | 170 |
| | | | | 23 | 18557 | 0 | 18557 | 8829 | 9,728 | 419 | 139 |
| LAST YR WI VAL: 169,780 | | | | 24 | 17258 | 0 | 17258 | 8829 | 8,429 | 316 | 113 |
| LAST YR RI VAL: 35,280 | | | | 25 | 16050 | 0 | 16050 | 8829 | 7,221 | 235 | 93 |
| LAST YR 8/8 VAL: 205,060 | | | | 26 | 14926 | 0 | 14926 | 8829 | 6,097 | 173 | 75 |
| | | | | 27 | 13882 | 0 | 13882 | 8829 | 5,053 | 124 | 62 |
| | | | | 28 | 12910 | 0 | 12910 | 8829 | 4,081 | 87 | 50 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 31,723 | | | | | 1123771 | 0 | 1123771 | 245914 | 877857 | 373939 | 64782 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | 324 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| MC1: WI PAYOUT: 5.6 | | | | | | GAS VAL: | 373,939 | GAS VAL: | | 64,782 | |
| MC2: RI PAYOUT: 6.1 | | | | | | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: 439,040 | | | | | | WI TOTAL: | 374,260 | RI TOTAL: | | 64,780 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4160 - STROTHER W B #1 FULL WI DECIMAL = .849219 #WELLS: 1
RRC#, WELL#.....: 27819 - 1 RRC DIST.: 10 FULL RI DECIMAL = .150781 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6160 - BRADLEY B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27855 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/09/2022 MNRLMASH

LEASE#, NAME.....: 6180 - CROWE M #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27856 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | | | | 1 | 0 | 15,930 | 0 | 61.28 | 3.65 | 3.65 | .00 |
| 01 | | | | 2 | 0 | 13,532 | 0 | 62.25 | 3.68 | 3.68 | .00 |
| 30 | | | | 3 | 0 | 11,908 | 0 | 63.23 | 3.73 | 3.73 | .00 |
| 60 | | | | 4 | 0 | 10,479 | 0 | 64.24 | 3.76 | 3.76 | .00 |
| 72 | | | | 5 | 0 | 9,221 | 0 | 65.25 | 3.80 | 3.80 | .00 |
| 74 | | | | 6 | 0 | 8,115 | 0 | 66.28 | 3.84 | 3.84 | .00 |
| --- | | | | 7 | 0 | 7,141 | 0 | 66.28 | 3.84 | 3.84 | .00 |
| --- | | | | 8 | 0 | 6,284 | 0 | 66.28 | 3.84 | 3.84 | .00 |
| --- | | | | 9 | 0 | 5,530 | 0 | 66.28 | 3.84 | 3.84 | .00 |
| --- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | 0 | 88,140 | 0 | | | | | 0 |
| 01 | | | | | | | | | | | |
| 30 | | | | | | | | | | | |
| 60 | | | | | | | | | | | |
| 72 | | | | | | | | | | | |
| 74 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | | | | 50876 | 0 | 50876 | 17000 | 33,876 | 31,589 | 6807 |
| 2 | | | | 43573 | 0 | 43573 | 17170 | 26,403 | 21,409 | 5114 |
| 3 | | | | 38865 | 0 | 38865 | 17341 | 21,524 | 15,176 | 4001 |
| 4 | | | | 34477 | 0 | 34477 | 17515 | 16,962 | 10,400 | 3113 |
| 5 | | | | 30662 | 0 | 30662 | 17690 | 12,972 | 6,916 | 2429 |
| 6 | | | | 27267 | 0 | 27267 | 17866 | 9,401 | 4,358 | 1895 |
| 7 | | | | 23995 | 0 | 23995 | 17867 | 6,128 | 2,471 | 1463 |
| 8 | | | | 21115 | 0 | 21115 | 17867 | 3,248 | 1,139 | 1129 |
| 9 | | | | 18581 | 0 | 18581 | 17867 | 714 | 218 | 871 |
| --- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | | | | 289411 | 0 | 289411 | 158183 | 131228 | 93676 | 26822 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 49 | |
| ----- | ----- | ----- | ----- |
| | 18.0 | 1 | |
| | 12.0 | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,250
LAST YR RI VAL: 6,220
LAST YR 8/8 VAL: 16,470

LAST YR OIL PROD:
LAST YR GAS PROD: 21,228

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/09/2022 MNRLMASH

LEASE#, NAME.....: 6200 - ENNIS #1 FULL WI DECIMAL = .882814 #WELLS: 1
RRC#, WELL#.....: 27857 - 1 RRC DIST.: 10 FULL RI DECIMAL = .117186 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|------------|------------|------------|-------|-------|-------|-------|---------|
| YR | OIL | GAS | PRD | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | 0 | 11,473 | 0 | 61.28 | 3.48 | 3.48 | .00 | 0 |
| 2 | 0 | 10,555 | 0 | 62.25 | 3.53 | 3.53 | .00 | 0 |
| 3 | 0 | 9,710 | 0 | 63.23 | 3.56 | 3.56 | .00 | 0 |
| 4 | 0 | 8,933 | 0 | 64.24 | 3.60 | 3.60 | .00 | 0 |
| 5 | 0 | 8,219 | 0 | 65.25 | 3.63 | 3.63 | .00 | 0 |
| 6 | 0 | 7,561 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 7 | 0 | 6,956 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 8 | 0 | 6,400 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 9 | 0 | 5,888 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 10 | 0 | 5,417 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 11 | 0 | 4,983 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 12 | 0 | 4,585 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 13 | 0 | 4,218 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 14 | 0 | 3,880 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 15 | 0 | 3,570 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 16 | 0 | 3,284 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 17 | 0 | 3,021 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 18 | 0 | 2,780 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| 19 | 0 | 2,557 | 0 | 66.28 | 3.68 | 3.68 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 113,990 | 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 | 35247 | 0 | 35247 | 7800 | 27,447 | 25,594 | 4382 |
| 2 | 32893 | 0 | 32893 | 7878 | 25,015 | 20,284 | 3587 |
| 3 | 30519 | 0 | 30519 | 7956 | 22,563 | 15,909 | 2919 |
| 4 | 28393 | 0 | 28393 | 8036 | 20,357 | 12,481 | 2383 |
| 5 | 26339 | 0 | 26339 | 8117 | 18,222 | 9,715 | 1939 |
| 6 | 24566 | 0 | 24566 | 8198 | 16,368 | 7,588 | 1586 |
| 7 | 22601 | 0 | 22601 | 8198 | 14,403 | 5,807 | 1280 |
| 8 | 20793 | 0 | 20793 | 8198 | 12,595 | 4,415 | 1033 |
| 9 | 19129 | 0 | 19129 | 8198 | 10,931 | 3,332 | 834 |
| 10 | 17599 | 0 | 17599 | 8198 | 9,401 | 2,492 | 673 |
| 11 | 16191 | 0 | 16191 | 8198 | 7,993 | 1,842 | 543 |
| 12 | 14896 | 0 | 14896 | 8198 | 6,698 | 1,343 | 438 |
| 13 | 13704 | 0 | 13704 | 8198 | 5,506 | 960 | 354 |
| 14 | 12608 | 0 | 12608 | 8198 | 4,410 | 668 | 285 |
| 15 | 11599 | 0 | 11599 | 8198 | 3,401 | 448 | 230 |
| 16 | 10671 | 0 | 10671 | 8198 | 2,473 | 283 | 186 |
| 17 | 9817 | 0 | 9817 | 8198 | 1,619 | 161 | 150 |
| 18 | 9032 | 0 | 9032 | 8198 | 834 | 72 | 121 |
| 19 | 8309 | 0 | 8309 | 8198 | 111 | 8 | 98 |
| ===== | | | | | | | |
| | 364906 | 0 | 364906 | 154559 | 210347 | 113402 | 23021 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,740
LAST YR RI VAL: 7,060
LAST YR 8/8 VAL: 22,800

LAST YR OIL PROD:
LAST YR GAS PROD: 7,082

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6260 - HARRIS C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27859 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 10,094 | 0 | 61.28 | 3.04 | 3.04 | .00 |
| | | | | 2 | 0 | 6,875 | 0 | 62.25 | 3.07 | 3.07 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 16,969 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 22,380 | 1 | 26850 | 0 | 26850 | 15000 | 11,850 | 11,050 | 3593 |
| 01 | SHERMAN COUNTY | 1.000000 | 22,380 | 2 | 18468 | 0 | 18468 | 15150 | 3,318 | 2,690 | 2167 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 22,380 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 22,380 | | 45318 | 0 | 45318 | 30150 | 15168 | 13740 | 5760 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 22,380 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 22,380 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 2,877 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 13,740 | GAS VAL: | | 5,760 | |
| | | | | RI PAYOUT: | 1.7 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 22,380 | WI TOTAL: | 16,620 | RI TOTAL: | | 5,760 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 38 | |
| | | 42.0 1 | |
| | | 20.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,030
LAST YR RI VAL: 32,140
LAST YR 8/8 VAL: 145,170

LAST YR OIL PROD:
LAST YR GAS PROD: 19,350

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/09/2022 MNRLMASH

LEASE#, NAME.....: 6240 - PHILLIPS-FERN UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27862 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|------------|------------|------------|---------|--------|-------|--------|--------|-------|-------|-------|---------|
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 13,107 | | 0 | 61.28 | 1.97 | 1.97 | .00 | | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 12,451 | | 0 | 62.25 | 1.99 | 1.99 | .00 | | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 11,829 | | 0 | 63.23 | 2.01 | 2.01 | .00 | | 0 |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 11,237 | | 0 | 64.24 | 2.03 | 2.03 | .00 | | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 10,675 | | 0 | 65.25 | 2.05 | 2.05 | .00 | | 0 |
| | | | | 6 | | 0 | 10,141 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 9,634 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| --- | ----- | ----- | ----- | 8 | | 0 | 9,153 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 83,760 | 9 | | 0 | 8,695 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 83,760 | 10 | | 0 | 8,260 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 83,760 | 11 | | 0 | 7,847 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 83,760 | 12 | | 0 | 7,455 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 83,760 | 13 | | 0 | 7,082 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 83,760 | 14 | | 0 | 6,728 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| | | | | 15 | | 0 | 6,391 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| | | | | 16 | | 0 | 6,072 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| | | | | 17 | | 0 | 5,768 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| | | | | 18 | | 0 | 5,480 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| | | | | 19 | | 0 | 5,206 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| | | | | 20 | | 0 | 4,945 | | 0 | 66.28 | 2.07 | 2.07 | .00 | | 0 |
| | | | | ===== | | | ===== | | | ===== | | | | | ===== |
| | | | | | | 0 | 168,156 | | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 22593 | 0 | 22593 | 8200 | 14,393 | 13,421 | 3023 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 21681 | 0 | 21681 | 8282 | 13,399 | 10,865 | 2544 |
| | | | | 3 | 20804 | 0 | 20804 | 8364 | 12,440 | 8,771 | 2142 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.32 | | | 4 | 19961 | 0 | 19961 | 8448 | 11,513 | 7,059 | 1803 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.32 | | | 5 | 19150 | 0 | 19150 | 8533 | 10,617 | 5,660 | 1517 |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | | 6 | 18370 | 0 | 18370 | 8618 | 9,752 | 4,521 | 1276 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 17451 | 0 | 17451 | 8618 | 8,833 | 3,561 | 1064 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 16579 | 0 | 16579 | 8618 | 7,961 | 2,791 | 886 |
| | | | | 9 | 15750 | 0 | 15750 | 8618 | 7,132 | 2,174 | 739 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 14962 | 0 | 14962 | 8618 | 6,344 | 1,682 | 615 |
| ----- | ----- | ----- | ----- | 11 | 14214 | 0 | 14214 | 8618 | 5,596 | 1,290 | 513 |
| 8,200 | | 37 | | 12 | 13503 | 0 | 13503 | 8618 | 4,885 | 979 | 427 |
| ----- | ----- | ----- | ----- | 13 | 12828 | 0 | 12828 | 8618 | 4,210 | 734 | 356 |
| | 5.0 | 99 | | 14 | 12187 | 0 | 12187 | 8618 | 3,569 | 541 | 297 |
| | | | | 15 | 11577 | 0 | 11577 | 8618 | 2,959 | 390 | 247 |
| | | | | 16 | 10999 | 0 | 10999 | 8618 | 2,381 | 273 | 206 |
| | | | | 17 | 10449 | 0 | 10449 | 8618 | 1,831 | 182 | 172 |
| | | | | 18 | 9926 | 0 | 9926 | 8618 | 1,308 | 113 | 143 |
| | | | | 19 | 9430 | 0 | 9430 | 8618 | 812 | 61 | 119 |
| | | | | 20 | 8958 | 0 | 8958 | 8618 | 340 | 22 | 99 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL: D B: De/Dt: / | | | | | 301372 | 0 | 301372 | 171097 | 130275 | 65090 | 18188 |
| GAS: M B: De/Dt: / | | | | | | | | | | | |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | | |
|------------------------|-------------|------------|-------------------|------------------|------------------|--|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 1,300 | \$/BBLRESV: .00 | EQUIP VAL: 478 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.3 | GAS VAL: 65,090 | GAS VAL: 18,188 | | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 6.3 | PRD VAL: 0 | PRD VAL: 0 | | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 83,760 | WI TOTAL: 65,570 | RI TOTAL: 18,190 | | |

LAST YR WI VAL: 53,830
LAST YR RI VAL: 15,800
LAST YR 8/8 VAL: 69,630

LAST YR OIL PROD:
LAST YR GAS PROD: 12,650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 6300 - ROYAL PENDLETON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27863 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 20,771 | 0 | 61.28 | 3.95 | 3.95 | .00 | 0 |
| 2 | 0 | 17,858 | 0 | 62.25 | 3.98 | 3.98 | .00 | 0 |
| 3 | 0 | 15,892 | 0 | 63.23 | 4.03 | 4.03 | .00 | 0 |
| 4 | 0 | 14,302 | 0 | 64.24 | 4.07 | 4.07 | .00 | 0 |
| 5 | 0 | 12,872 | 0 | 65.25 | 4.11 | 4.11 | .00 | 0 |
| 6 | 0 | 11,585 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 7 | 0 | 10,426 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 8 | 0 | 9,384 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 9 | 0 | 8,445 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 10 | 0 | 7,601 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 11 | 0 | 6,840 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 12 | 0 | 6,156 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 13 | 0 | 5,541 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 14 | 0 | 4,987 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 15 | 0 | 4,488 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 157,148 | 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 | 71790 | 0 | 71790 | 15000 | 56,790 | 52,957 | 9606 |
| | | | | 2 | 62190 | 0 | 62190 | 15150 | 47,040 | 38,143 | 7299 |
| | | | | 3 | 56039 | 0 | 56039 | 15301 | 40,738 | 28,724 | 5770 |
| *** PARAMETERS *** | | | | 4 | 50936 | 0 | 50936 | 15455 | 35,481 | 21,755 | 4600 |
| | | | | 5 | 46293 | 0 | 46293 | 15609 | 30,684 | 16,359 | 3667 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 42170 | 0 | 42170 | 15766 | 26,404 | 12,241 | 2930 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 37953 | 0 | 37953 | 15766 | 22,187 | 8,945 | 2314 |
| | | | | 8 | 34158 | 0 | 34158 | 15766 | 18,392 | 6,448 | 1827 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.65 | | | 9 | 30742 | 0 | 30742 | 15766 | 14,976 | 4,565 | 1442 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.65 | | | 10 | 27668 | 0 | 27668 | 15766 | 11,902 | 3,155 | 1139 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 24901 | 0 | 24901 | 15766 | 9,135 | 2,106 | 899 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 22411 | 0 | 22411 | 15766 | 6,645 | 1,332 | 710 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 20170 | 0 | 20170 | 15766 | 4,404 | 768 | 560 |
| | | | | 14 | 18153 | 0 | 18153 | 15766 | 2,387 | 362 | 442 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 16338 | 0 | 16338 | 15766 | 572 | 75 | 349 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 15,000 | | 63 | | | 561912 | 0 | 561912 | 234175 | 327737 | 197935 | 43554 |
| | | | | | | | | | | | |

| | | | | | | | | |
|-------|------|----|-------------|-----|-------------|---------|-------------|--------|
| | 16.0 | 1 | \$/BBLRESV: | .00 | EQUIP VAL: | 610 | | |
| | 12.0 | 1 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | 10.0 | 99 | WI PAYOUT: | 4.6 | GAS VAL: | 197,935 | GAS VAL: | 43,554 |
| | | | RI PAYOUT: | 5.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| ===== | | | | | | | | |

8/8 VALUE: 242,100 WI TOTAL: 198,550 RI TOTAL: 43,550

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 199,050
LAST YR RI VAL: 47,410
LAST YR 8/8 VAL: 246,460

LAST YR OIL PROD:
LAST YR GAS PROD: 25,363

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|-----------|---------------------------|-----|------------|---------|---------------------------------|-----|--------|-------|-------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 6320 - TRIPLETT | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27864 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 20,420 | | 0 | 61.28 | 3.40 | 3.40 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 19,194 | | 0 | 62.25 | 3.43 | 3.43 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 18,043 | | 0 | 63.23 | 3.47 | 3.47 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 16,960 | | 0 | 64.24 | 3.50 | 3.50 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 15,942 | | 0 | 65.25 | 3.54 | 3.54 | .00 | 0 | |
| | | | | 6 | | 0 | 14,986 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 14,087 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 13,241 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 296,120 | 9 | | 0 | 12,447 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 296,120 | 10 | | 0 | 11,700 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 296,120 | 11 | | 0 | 10,998 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 296,120 | 12 | | 0 | 10,338 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 296,120 | 13 | | 0 | 9,718 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 296,120 | 14 | | 0 | 9,135 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 15 | | 0 | 8,587 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 16 | | 0 | 8,071 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 17 | | 0 | 7,587 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 18 | | 0 | 7,132 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 19 | | 0 | 6,704 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 20 | | 0 | 6,302 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 21 | | 0 | 5,923 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 22 | | 0 | 5,568 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 23 | | 0 | 5,234 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 24 | | 0 | 4,920 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 4,625 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | 26 | | 0 | 4,347 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 4,086 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,841 | | 0 | 66.28 | 3.57 | 3.57 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 280,136 | | | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. S | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | |
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6480 - BASKIN GAS UNIT B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27867 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 95,880
01 SHERMAN COUNTY 1.000000 95,880

30 STRATFORD ISD (SHERM 1.000000 95,880
60 STRATFORD HOSPITAL D 1.000000 95,880
72 SHERMAN CO ROAD DIST 1.000000 95,880
74 NORTH PLAINS WATER D 1.000000 95,880

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE PRICE
--- --
1 0 13,004 0 61.28 4.31 4.31 .00 0
2 0 10,663 0 62.25 4.36 4.36 .00 0
3 0 8,743 0 63.23 4.40 4.40 .00 0
4 0 7,169 0 64.24 4.45 4.45 .00 0
5 0 5,879 0 65.25 4.49 4.49 .00 0
6 0 4,821 0 66.28 4.54 4.54 .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 49041 0 49041 16000 33,041 30,811 6562
2 40680 0 40680 16160 24,520 19,883 4774
3 33664 0 33664 16321 17,343 12,228 3466
4 27918 0 27918 16485 11,433 7,010 2521
5 23099 0 23099 16649 6,450 3,438 1830
6 19152 0 19152 16816 2,336 1,083 1331
=====

193554 0 193554 98431 95123 74453 20484
\$/BBLRESV: .00 EQUIP VAL: 947
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.0 GAS VAL: 74,453 GAS VAL: 20,484
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 95,880 WI TOTAL: 75,400 RI TOTAL: 20,480
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 40

18.0 99

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,900
LAST YR RI VAL: 8,940
LAST YR 8/8 VAL: 26,840

LAST YR OIL PROD:
LAST YR GAS PROD: 16,804

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 6500 - BROWN GAS UNIT F #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27868 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | 27,102 | 0 | 61.28 | 4.26 | 4.26 | .00 | 0 |
| | | | | 2 | 0 | | 23,849 | 0 | 62.25 | 4.31 | 4.31 | .00 | 0 |
| | | | | 3 | 0 | | 20,987 | 0 | 63.23 | 4.35 | 4.35 | .00 | 0 |
| | | | | 4 | 0 | | 18,469 | 0 | 64.24 | 4.39 | 4.39 | .00 | 0 |
| | | | | 5 | 0 | | 16,252 | 0 | 65.25 | 4.44 | 4.44 | .00 | 0 |
| | | | | 6 | 0 | | 14,302 | 0 | 66.28 | 4.49 | 4.49 | .00 | 0 |
| | | | | 7 | 0 | | 12,586 | 0 | 66.28 | 4.49 | 4.49 | .00 | 0 |
| | | | | 8 | 0 | | 11,075 | 0 | 66.28 | 4.49 | 4.49 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 334,450 | 9 | 0 | | 9,746 | 0 | 66.28 | 4.49 | 4.49 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 334,450 | 10 | 0 | | 8,577 | 0 | 66.28 | 4.49 | 4.49 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 334,450 | 11 | 0 | | 7,547 | 0 | 66.28 | 4.49 | 4.49 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 334,450 | 12 | 0 | | 6,642 | 0 | 66.28 | 4.49 | 4.49 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 334,450 | 13 | 0 | | 5,845 | 0 | 66.28 | 4.49 | 4.49 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 334,450 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | | 182,979 | 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 | 101023 | 0 | 101023 | 20000 | 81,023 | 75,554 | 13517 |
| 2 | 89943 | 0 | 89943 | 20200 | 69,743 | 56,553 | 10556 |
| 3 | 79885 | 0 | 79885 | 20402 | 59,483 | 41,942 | 8224 |
| 4 | 70945 | 0 | 70945 | 20606 | 50,339 | 30,865 | 6407 |
| 5 | 63143 | 0 | 63143 | 20812 | 42,331 | 22,569 | 5002 |
| 6 | 56191 | 0 | 56191 | 21020 | 35,171 | 16,306 | 3905 |
| 7 | 49448 | 0 | 49448 | 21020 | 28,428 | 11,461 | 3014 |
| 8 | 43515 | 0 | 43515 | 21020 | 22,495 | 7,886 | 2327 |
| 9 | 38293 | 0 | 38293 | 21020 | 17,273 | 5,266 | 1796 |
| 10 | 33698 | 0 | 33698 | 21020 | 12,678 | 3,361 | 1386 |
| 11 | 29654 | 0 | 29654 | 21020 | 8,634 | 1,990 | 1070 |
| 12 | 26095 | 0 | 26095 | 21020 | 5,075 | 1,017 | 826 |
| 13 | 22964 | 0 | 22964 | 21020 | 1,944 | 339 | 638 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 704797 | 0 | 704797 | 270180 | 434617 | 275109 | 58668 |

| | | | | | | | | | |
|--------------|----------|-----------|------------|-------------|---------|-------------|---------|-------------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 673 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 20,000 | | 80 | | WI PAYOUT: | 4.4 | GAS VAL: | 275,109 | GAS VAL: | 58,668 |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.1 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | 12.0 99 | | | | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 334,450 | WI TOTAL: | 275,780 | RI TOTAL: | 58,670 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,870
LAST YR RI VAL: 18,540
LAST YR 8/8 VAL: 64,410

LAST YR OIL PROD:
LAST YR GAS PROD: 13,105

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6520 - BUCKLES GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27869 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

| | | | |
|--------------------|-----------------------------|---------------------------|-----------|
| LEASE#, NAME.....: | 6560 - CARTRITE GAS UNIT #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27871 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| OPERATOR NAME....: PANTERA ENERGY COMPA | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | 1 | 0 | 22,527 | 0 | 61.28 | 3.21 | 3.21 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 20,612 | 0 | 62.25 | 3.25 | 3.25 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 18,860 | 0 | 63.23 | 3.28 | 3.28 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 17,257 | 0 | 64.24 | 3.32 | 3.32 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 15,790 | 0 | 65.25 | 3.35 | 3.35 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,219 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 12,096 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 279,090 | 9 | 0 | 11,068 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 279,090 | 10 | 0 | 10,127 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 279,090 | 11 | 0 | 9,266 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 279,090 | 12 | 0 | 8,478 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 279,090 | 13 | 0 | 7,758 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 279,090 | 14 | 0 | 7,098 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 15 | 0 | 6,495 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 16 | 0 | 5,943 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 17 | 0 | 5,438 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 18 | 0 | 4,975 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 19 | 0 | 4,552 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 20 | 0 | 4,165 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 21 | 0 | 3,811 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 22 | 0 | 3,487 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | | 23 | 0 | 3,191 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|------------|---------|----------|-----------|---------|-----------|-----------|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | |
|---------------------------|-----------------------|---|-------|---|-------|------|--------|--------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.79 | 1 | 63273 | 0 | 63273 | 8600 | 54,673 | 50,983 | 8466 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.79 | 2 | 58616 | 0 | 58616 | 8686 | 49,930 | 40,487 | 6880 |
| TYPE..(USNPQLHCT).. S | GAS %TAX ALLOW.: 12.5 | 3 | 54129 | 0 | 54129 | 8772 | 45,357 | 31,981 | 5573 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 50132 | 0 | 50132 | 8860 | 41,272 | 25,305 | 4528 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 46285 | 0 | 46285 | 8949 | 37,336 | 19,906 | 3667 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 39214 | 0 | 39214 | 9040 | 30,174 | 12,165 | 2390 |
| ----- | ----- | ----- | ----- | 8 | 35881 | 0 | 35881 | 9040 | 26,841 | 9,409 | 1919 |
| 8,600 | | 65 | | 9 | 32831 | 0 | 32831 | 9040 | 23,791 | 7,252 | 1540 |
| ----- | ----- | ----- | ----- | 10 | 30040 | 0 | 30040 | 9040 | 21,000 | 5,567 | 1236 |
| | | 8.5 99 | | 11 | 27487 | 0 | 27487 | 9040 | 18,447 | 4,252 | 992 |

| | | | | | | | |
|----|-------|---|-------|------|--------|-------|-----|
| 12 | 23130 | 0 | 23130 | 9040 | 10,710 | 3,225 | 750 |
| 13 | 23013 | 0 | 23013 | 9040 | 13,973 | 2,435 | 639 |
| 14 | 21056 | 0 | 21056 | 9040 | 12,016 | 1,821 | 513 |
| 15 | 19267 | 0 | 19267 | 9040 | 10,227 | 1,348 | 412 |
| 16 | 17629 | 0 | 17629 | 9040 | 8,589 | 984 | 330 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|-------|-------|-------|-------|-------|-----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 17 | 16131 | 0 | 16131 | 9040 | 7,091 | 707 | 265 | |
| OIL: | D | B: | De/Dt: | / | 18 | 14759 | 0 | 14759 | 9040 | 5,719 | 496 | 213 |
| GAS: | M | B: | De/Dt: | / | 19 | 13505 | 0 | 13505 | 9040 | 4,465 | 336 | 171 |
| PRD: | M | B: | De/Dt: | / | 20 | 12357 | 0 | 12357 | 9040 | 3.317 | 217 | 137 |

| | | | | | | | | | | | | | |
|------------------------|-----|----|----------|------|-------|-------|--------|-------|--------|--------|--------|--------|-------|
| PROD WELLS: | 1 | EQ | SCH#: 31 | VAL: | 1,300 | 22 | 10346 | 0 | 10346 | 9040 | 1,306 | 65 | 88 |
| SERV WELLS: | | EQ | SCH#: | VAL: | | 23 | 9466 | 0 | 9466 | 9040 | 426 | 18 | 71 |
| INJ WELLS: | | EQ | SCH#: | VAL: | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| COMPRESSRS: | HP: | | | VAL: | | | 674730 | 0 | 674730 | 206586 | 468144 | 234770 | 43914 |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | | | |

| | | | | | | | |
|---------|----------|-------------|------------|-------------|----------|-------------|----------|
| | | \$/BBLRESV: | .00 | EQUIP VAL: | 413 | | |
| | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| LAST YR | WI VAL: | 116,030 | WI PAYOUT: | 5.2 | 234,770 | GAS VAL: | 43,914 |
| LAST YR | RI VAL: | 27,510 | RI PAYOUT: | 5.8 | PRD VAL: | 0 | PRD VAL: |
| LAST YR | 8/8 VAL: | 143,540 | | | ===== | ===== | |
| | | 8/8 VALUE: | 279,090 | WI TOTAL: | 235,180 | RI TOTAL: | 43,910 |

LAST YR OIL PROD:
LAST YR GAS PROD: 24,339

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 6580 - CLARK GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27872 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 3,817 | 0 | 61.28 | 3.47 | 3.47 | .00 |
| | | | | 2 | 0 | 3,015 | 0 | 62.25 | 3.51 | 3.51 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 6,832 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 9,730 | 1 | 11589 | 0 | 11589 | 8000 | 3,589 | 3,318 | 1538 |
| 01 | SHERMAN COUNTY | 1.000000 | 9,730 | 2 | 9261 | 0 | 9261 | 8080 | 1,181 | 933 | 1059 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 9,730 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 9,730 | | 20850 | 0 | 20850 | 16080 | 4770 | 4251 | 2597 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 9,730 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 9,730 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 2,877 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 4,251 | GAS VAL: | | 2,597 |
| | | | | RI PAYOUT: | 1.7 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 9,730 | WI TOTAL: | | 7,130 | RI TOTAL: | 2,600 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 12

21.0 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#: 31 VAL: 3,250
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: 3,160
LAST YR 8/8 VAL: 9,880

LAST YR OIL PROD:
LAST YR GAS PROD: 4,196

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 6620 - ELLISON GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27875 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 88,410
01 SHERMAN COUNTY 1.000000 88,410

30 STRATFORD ISD (SHERM 1.000000 88,410
60 STRATFORD HOSPITAL D 1.000000 88,410
72 SHERMAN CO ROAD DIST 1.000000 88,410
74 NORTH PLAINS WATER D 1.000000 88,410

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 19,227 0 61.28 3.40 3.40 .00 0
2 0 15,761 0 62.25 3.44 3.44 .00 0
3 0 13,551 0 63.23 3.47 3.47 .00 0
4 0 11,924 0 64.24 3.51 3.51 .00 0
5 0 10,493 0 65.25 3.54 3.54 .00 0
6 0 9,234 0 66.28 3.58 3.58 .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 57200 0 57200 27000 30,200 28,162 7653
2 47441 0 47441 27270 20,171 16,356 5568
3 41144 0 41144 27542 13,602 9,590 4236
4 36624 0 36624 27818 8,806 5,399 3308
5 32505 0 32505 28096 4,409 2,351 2575
6 28927 0 28927 28376 551 255 2010
=====

243841 0 243841 166102 77739 62113 25350
\$/BBLRESV: .00 EQUIP VAL: 947
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.9 GAS VAL: 62,113 GAS VAL: 25,350
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 88,410 WI TOTAL: 63,060 RI TOTAL: 25,350
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 60

20.0 1
16.0 1
12.0 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#: 31 VAL: 1,300
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: 12,770
LAST YR 8/8 VAL: 26,150

LAST YR OIL PROD:
LAST YR GAS PROD: 23,568

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6640 - FIRST ST BK OF STRATFORD A 1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27876 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6660 - FIRST STATE BANK B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27877 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | REVENUE | REVENUE | REVENUE |
| --- | ----- | ----- | ----- | 1 | 37587 | 0 | 37587 | 37000 | 587 | 547 | 5029 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 6,790 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 6,790 | | 37587 | 0 | 37587 | 37000 | 587 | 547 | 5029 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 6,790 | | | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 6,790 | | | | | | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 6,790 | | | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 6,790 | | | | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,208 | | | | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 547 | GAS VAL: | 5,029 | | | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | | | |
| | | | | | | | | ===== | | ===== | | | | |
| | | | | | 8/8 VALUE: | 6,790 | WI TOTAL: | 1,760 | RI TOTAL: | 5,030 | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 40 | |
| | | 25.0 1 | |
| | | 20.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 4,820
LAST YR 8/8 VAL: 6,030

LAST YR OIL PROD:
LAST YR GAS PROD: 16,759

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 6680 - FIRST STATE BANK C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27878 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 6,376 | 0 | 61.28 | 3.19 | 3.19 | .00 | 0 |
| 2 | 0 | 6,057 | 0 | 62.25 | 3.22 | 3.22 | .00 | 0 |
| 3 | 0 | 5,754 | 0 | 63.23 | 3.26 | 3.26 | .00 | 0 |
| 4 | 0 | 5,466 | 0 | 64.24 | 3.29 | 3.29 | .00 | 0 |
| 5 | 0 | 5,193 | 0 | 65.25 | 3.33 | 3.33 | .00 | 0 |
| 6 | 0 | 4,933 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 7 | 0 | 4,686 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 8 | 0 | 4,452 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 9 | 0 | 4,229 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 10 | 0 | 4,018 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 11 | 0 | 3,817 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 12 | 0 | 3,626 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 13 | 0 | 3,445 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 14 | 0 | 3,273 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 15 | 0 | 3,109 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 16 | 0 | 2,953 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 17 | 0 | 2,806 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | 74,193 | 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 | 17797 | 0 | 17797 | 7800 | 9,997 | 9,322 | 2381 |
| 2 | 17066 | 0 | 17066 | 7878 | 9,188 | 7,450 | 2003 |
| 3 | 16414 | 0 | 16414 | 7956 | 8,458 | 5,963 | 1690 |
| 4 | 15737 | 0 | 15737 | 8036 | 7,701 | 4,721 | 1421 |
| 5 | 15132 | 0 | 15132 | 8117 | 7,015 | 3,740 | 1199 |
| 6 | 14505 | 0 | 14505 | 8198 | 6,307 | 2,924 | 1008 |
| 7 | 13780 | 0 | 13780 | 8198 | 5,582 | 2,250 | 840 |
| 8 | 13091 | 0 | 13091 | 8198 | 4,893 | 1,715 | 700 |
| 9 | 12436 | 0 | 12436 | 8198 | 4,238 | 1,292 | 583 |
| 10 | 11814 | 0 | 11814 | 8198 | 3,616 | 959 | 486 |
| 11 | 11224 | 0 | 11224 | 8198 | 3,026 | 697 | 405 |
| 12 | 10662 | 0 | 10662 | 8198 | 2,464 | 494 | 338 |
| 13 | 10129 | 0 | 10129 | 8198 | 1,931 | 337 | 281 |
| 14 | 9623 | 0 | 9623 | 8198 | 1,425 | 216 | 234 |
| 15 | 9142 | 0 | 9142 | 8198 | 944 | 124 | 195 |
| 16 | 8685 | 0 | 8685 | 8198 | 487 | 56 | 163 |
| 17 | 8250 | 0 | 8250 | 8198 | 52 | 5 | 136 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 215487 | 0 | 215487 | 138163 | 77324 | 42265 | 14063 | |

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

8/8 VALUE: 56,880 WI TOTAL: 42,820 RI TOTAL: 14,060

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,480
LAST YR RI VAL: 4,650
LAST YR 8/8 VAL: 11,130

LAST YR OIL PROD:
LAST YR GAS PROD: 6,864

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|-----|------------|---------|---------------------------------|-----------|-------------|-----------|-----------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 6700 - FLYR GAS UNIT A #1 | | | | FULL WI DECIMAL = .832031 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27879 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .167969 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 26,757 | | 0 | 61.28 | 3.22 | 3.22 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 25,151 | | 0 | 62.25 | 3.26 | 3.26 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 23,642 | | 0 | 63.23 | 3.29 | 3.29 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 22,223 | | 0 | 64.24 | 3.33 | 3.33 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 20,890 | | 0 | 65.25 | 3.36 | 3.36 | .00 | 0 | |
| | | | | 6 | | 0 | 19,637 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 18,458 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 17,351 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 376,430 | 9 | | 0 | 16,310 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 376,430 | 10 | | 0 | 15,331 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 376,430 | 11 | | 0 | 14,411 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 376,430 | 12 | | 0 | 13,547 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 376,430 | 13 | | 0 | 12,734 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 376,430 | 14 | | 0 | 11,970 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 15 | | 0 | 11,251 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 16 | | 0 | 10,576 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 17 | | 0 | 9,942 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 18 | | 0 | 9,345 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 19 | | 0 | 8,784 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 20 | | 0 | 8,257 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 21 | | 0 | 7,762 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 22 | | 0 | 7,296 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 23 | | 0 | 6,858 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 24 | | 0 | 6,447 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 6,060 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 5,696 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 5,355 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 28 | | 0 | 5,033 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.80 | | | | | | 0 | 367,074 | | 0 | | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. S 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 | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | | | |
| | | | | 1 | | 71686 | 0 | 71686 | 11000 | 60,686 | 56,590 | 13554 | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | | 68222 | 0 | 68222 | 11110 | 57,112 | 46,310 | 11315 | | | |
| | | | | 3 | | 64719 | 0 | 64719 | 11221 | 53,498 | 37,722 | 9416 | | | |
| 11,000 76 | | | | 4 | | 61575 | 0 | 61575 | 11333 | 50,242 | 30,805 | 7859 | | | |
| | | | | 5 | | 58402 | 0 | 58402 | 11446 | 46,956 | 25,035 | 6538 | | | |
| 6.0 99 | | | | 6 | | 55551 | 0 | 55551 | 11560 | 43,991 | 20,395 | 5455 | | | |
| | | | | 7 | | 52218 | 0 | 52218 | 11560 | 40,658 | 16,391 | 4498 | | | |
| | | | | 8 | | 49085 | 0 | 49085 | 11560 | 37,525 | 13,155 | 3709 | | | |
| | | | | 9 | | 46140 | 0 | 46140 | 11560 | 34,580 | 10,541 | 3058 | | | |
| | | | | 10 | | 43372 | 0 | 43372 | 11560 | 31,812 | 8,433 | 2522 | | | |
| | | | | 11 | | 40769 | 0 | 40769 | 11560 | 29,209 | 6,733 | 2079 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 38323 | 0 | 38323 | 11560 | 26,763 | 5,364 | 1715 | | | |
| OIL: D B: De/Dt: / | | | | 13 | | 36024 | 0 | 36024 | 11560 | 24,464 | 4,264 | 1414 | | | |
| GAS: M B: De/Dt: / | | | | 14 | | 33862 | 0 | 33862 | 11560 | 22,302 | 3,380 | 1166 | | | |
| PRD: M B: De/Dt: / | | | | 15 | | 31831 | 0 | 31831 | 11560 | 20,271 | 2,672 | 961 | | | |
| | | | | 16 | | 29921 | 0 | 29921 | 11560 | 18,361 | 2,104 | 793 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | | 28126 | 0 | 28126 | 11560 | 16,566 | 1,651 | 654 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | | 26438 | 0 | 26438 | 11560 | 14,878 | 1,289 | 539 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | | 24852 | 0 | 24852 | 11560 | 13,292 | 1,002 | 444 | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | | 23361 | 0 | 23361 | 11560 | 11,801 | 773 | 366 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 21959 | 0 | 21959 | 11560 | 10,399 | 593 | 302 | | | |
| | | | | 22 | | 20641 | 0 | 20641 | 11560 | 9,081 | 450 | 249 | | | |
| | | | | 23 | | 19403 | 0 | 19403 | 11560 | 7,843 | 338 | 205 | | | |
| LAST YR WI VAL: 107,110 | | | | 24 | | 18239 | 0 | 18239 | 11560 | 6,679 | 250 | 169 | | | |
| LAST YR RI VAL: 39,830 | | | | 25 | | 17144 | 0 | 17144 | 11560 | 5,584 | 182 | 140 | | | |
| LAST YR 8/8 VAL: 146,940 | | | | 26 | | 16116 | 0 | 16116 | 11560 | 4,556 | 129 | 115 | | | |
| | | | | 27 | | 15149 | 0 | 15149 | 11560 | 3,589 | 88 | 95 | | | |
| | | | | 28 | | 14240 | 0 | 14240 | 11560 | 2,680 | 57 | 78 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 27,874 | | | | | | 1027368 | 0 | 1027368 | 321990 | 705378 | 296696 | 79408 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | | EQUIP VAL: | 324 | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | |
| MC1: WI PAYOUT: 5.6 | | | | | | | | GAS VAL: | 296,696 | GAS VAL: | 79,408 | | | | |
| MC2: RI PAYOUT: 6.3 | | | | | | | | PRD VAL: | 0 | PRD VAL: | 0 | | | | |
| | | | | ===== | | | | | | | | | | | |
| 8/8 VALUE: 376,430 | | | | | | | | WI TOTAL: | 297,020 | RI TOTAL: | 79,410 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6720 - FLYR GAS UNIT B #1 FULL WI DECIMAL = .816406 #WELLS: 1
RRC#, WELL#.....: 27880 - 1 RRC DIST.: 10 FULL RI DECIMAL = .183594 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|---|----------------------|---------------|-----------|------------|-----|------------|---------|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | | 0 | 26,424 | | 0 | 61.28 | 3.26 | 3.26 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 23,516 | | 0 | 62.25 | 3.30 | 3.30 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 21,164 | | 0 | 63.23 | 3.33 | 3.33 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 19,047 | | 0 | 64.24 | 3.37 | 3.37 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 17,143 | | 0 | 65.25 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 6 | | 0 | 15,428 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 13,885 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| ----- | | | | 8 | | 0 | 12,497 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 318,540 | 9 | | 0 | 11,247 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 318,540 | 10 | | 0 | 10,122 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 318,540 | 11 | | 0 | 9,110 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 318,540 | 12 | | 0 | 8,199 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 318,540 | 13 | | 0 | 7,379 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 318,540 | 14 | | 0 | 6,641 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| | | | | 15 | | 0 | 5,977 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| | | | | 16 | | 0 | 5,379 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| | | | | 17 | | 0 | 4,841 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| | | | | 18 | | 0 | 4,357 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| | | | | 19 | | 0 | 3,921 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| | | | | 20 | | 0 | 3,529 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| | | | | 21 | | 0 | 3,176 | | 0 | 66.28 | 3.44 | 3.44 | .00 | 0 | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| | | | | | | 0 | 232,982 | | | | | | | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 70327 | 0 | 70327 | 8400 | 61,927 | 57,747 | 14812 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 63355 | 0 | 63355 | 8484 | 54,871 | 44,493 | 11705 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.85 | | | 3 | 57538 | 0 | 57538 | 8568 | 48,970 | 34,529 | 9325 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.85 | | | 4 | 52406 | 0 | 52406 | 8654 | 43,752 | 26,826 | 7450 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 5 | 47586 | 0 | 47586 | 8741 | 38,845 | 20,710 | 5934 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 43331 | 0 | 43331 | 8829 | 34,502 | 15,996 | 4740 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 38998 | 0 | 38998 | 8829 | 30,169 | 12,163 | 3742 |
| | | | | 8 | 35098 | 0 | 35098 | 8829 | 26,269 | 9,209 | 2954 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 31588 | 0 | 31588 | 8829 | 22,759 | 6,938 | 2332 |
| ----- | ----- | ----- | ----- | 10 | 28429 | 0 | 28429 | 8829 | 19,600 | 5,196 | 1841 |
| 8,400 | | 78 | | 11 | 25586 | 0 | 25586 | 8829 | 16,757 | 3,862 | 1454 |
| ----- | ----- | ----- | ----- | 12 | 23028 | 0 | 23028 | 8829 | 14,199 | 2,846 | 1148 |
| | | 12.0 1 | | 13 | 20725 | 0 | 20725 | 8829 | 11,896 | 2,073 | 906 |
| | | 10.0 99 | | 14 | 18653 | 0 | 18653 | 8829 | 9,824 | 1,489 | 715 |
| | | | | 15 | 16787 | 0 | 16787 | 8829 | 7,958 | 1,049 | 565 |
| | | | | 16 | 15109 | 0 | 15109 | 8829 | 6,280 | 720 | 446 |
| | | | | 17 | 13598 | 0 | 13598 | 8829 | 4,769 | 475 | 352 |
| | | | | 18 | 12238 | 0 | 12238 | 8829 | 3,409 | 295 | 278 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 11014 | 0 | 11014 | 8829 | 2,185 | 165 | 219 |
| OIL: D B: De/Dt: / | | | | 20 | 9913 | 0 | 9913 | 8829 | 1,084 | 71 | 173 |
| GAS: M B: De/Dt: / | | | | 21 | 8921 | 0 | 8921 | 8829 | 92 | 5 | 137 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 644228 | 0 | 644228 | 184111 | 460117 | 246857 | 71228 | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 1,300 | | | | | | | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | | \$/BBLRESV: .00 | EQUIP VAL: 455 | | | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | | | |
| COMPRESSRS: HP: | VAL: | | | | WI PAYOUT: 5.0 | GAS VAL: 246,857 | GAS VAL: 71,228 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | | RI PAYOUT: 5.6 | PRD VAL: 0 | PRD VAL: 0 | | | | |
| | | | | | | ===== | ===== | | | | |
| | | | | | 8/8 VALUE: | 318,540 | WI TOTAL: | 247,310 | RI TOTAL: | 71,230 | |

LAST YR WI VAL: 157,620
LAST YR RI VAL: 52,590
LAST YR 8/8 VAL: 210,210

LAST YR OIL PROD:
LAST YR GAS PROD: 30,294

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 6740 - FOLSOM GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27881 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|------------|------------|------------|---------|-------|-------|-------|---------|
| YR | OIL | GAS | PRD | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | 0 | 11,821 | 0 | 61.28 | 3.45 | 3.45 | .00 | 0 |
| 2 | 0 | 10,875 | 0 | 62.25 | 3.48 | 3.48 | .00 | 0 |
| 3 | 0 | 10,005 | 0 | 63.23 | 3.52 | 3.52 | .00 | 0 |
| 4 | 0 | 9,204 | 0 | 64.24 | 3.55 | 3.55 | .00 | 0 |
| 5 | 0 | 8,468 | 0 | 65.25 | 3.59 | 3.59 | .00 | 0 |
| 6 | 0 | 7,791 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 7 | 0 | 7,167 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 8 | 0 | 6,594 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 9 | 0 | 6,066 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 10 | 0 | 5,581 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 11 | 0 | 5,134 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 12 | 0 | 4,724 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 13 | 0 | 4,346 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 14 | 0 | 3,998 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 15 | 0 | 3,678 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 16 | 0 | 3,384 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 17 | 0 | 3,113 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 18 | 0 | 2,864 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 19 | 0 | 2,635 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| ===== | | | | ===== | | | | ===== |
| 0 | | | | 117,448 | | | | 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 | 35685 | 0 | 35685 | 7900 | 27,785 | 25,910 | 4775 |
| 2 | 33115 | 0 | 33115 | 7979 | 25,136 | 20,382 | 3887 |
| 3 | 30816 | 0 | 30816 | 8058 | 22,758 | 16,046 | 3172 |
| 4 | 28593 | 0 | 28593 | 8139 | 20,454 | 12,541 | 2582 |
| 5 | 26602 | 0 | 26602 | 8221 | 18,381 | 9,800 | 2107 |
| 6 | 24678 | 0 | 24678 | 8303 | 16,375 | 7,592 | 1715 |
| 7 | 22704 | 0 | 22704 | 8303 | 14,401 | 5,806 | 1384 |
| 8 | 20887 | 0 | 20887 | 8303 | 12,584 | 4,411 | 1117 |
| 9 | 19216 | 0 | 19216 | 8303 | 10,913 | 3,327 | 901 |
| 10 | 17679 | 0 | 17679 | 8303 | 9,376 | 2,485 | 728 |
| 11 | 16265 | 0 | 16265 | 8303 | 7,962 | 1,835 | 587 |
| 12 | 14964 | 0 | 14964 | 8303 | 6,661 | 1,335 | 474 |
| 13 | 13767 | 0 | 13767 | 8303 | 5,464 | 952 | 382 |
| 14 | 12665 | 0 | 12665 | 8303 | 4,362 | 661 | 308 |
| 15 | 11652 | 0 | 11652 | 8303 | 3,349 | 441 | 249 |
| 16 | 10720 | 0 | 10720 | 8303 | 2,417 | 277 | 201 |
| 17 | 9862 | 0 | 9862 | 8303 | 1,559 | 155 | 162 |
| 18 | 9073 | 0 | 9073 | 8303 | 770 | 67 | 131 |
| 19 | 8347 | 0 | 8347 | 8303 | 44 | 3 | 106 |
| ===== | | | | ===== | ===== | ===== | ===== |
| 367290 | | | | 156539 | 210751 | 114026 | 24968 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,350
LAST YR RI VAL: 12,120
LAST YR 8/8 VAL: 49,470

LAST YR OIL PROD:
LAST YR GAS PROD: 10,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6760 - FOREMAN A D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27882 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

25,500

18.0 1
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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6780 - FOSTER WM J #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27883 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|--|--|--|--|------------|------------|------------|---------|--------|-------|--------|--------|-------|-------|-------|---------|
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 16,899 | | 0 | 61.28 | 3.25 | 3.25 | .00 | | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 15,885 | | 0 | 62.25 | 3.28 | 3.28 | .00 | | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 14,931 | | 0 | 63.23 | 3.32 | 3.32 | .00 | | 0 |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 14,036 | | 0 | 64.24 | 3.35 | 3.35 | .00 | | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 13,193 | | 0 | 65.25 | 3.39 | 3.39 | .00 | | 0 |
| | | | | 6 | | 0 | 12,402 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 11,658 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| --- | | | | 8 | | 0 | 10,958 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| 00 SHERMAN CO APPRAISAL 1.000000 185,000 | | | | 9 | | 0 | 10,301 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| 01 SHERMAN COUNTY 1.000000 185,000 | | | | 10 | | 0 | 9,683 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| 30 STRATFORD ISD (SHERM 1.000000 185,000 | | | | 11 | | 0 | 9,102 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| 60 STRATFORD HOSPITAL D 1.000000 185,000 | | | | 12 | | 0 | 8,555 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| 71 SHERMAN CO ROAD DIST 1.000000 185,000 | | | | 13 | | 0 | 8,042 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| 74 NORTH PLAINS WATER D 1.000000 185,000 | | | | 14 | | 0 | 7,560 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| | | | | 15 | | 0 | 7,106 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| | | | | 16 | | 0 | 6,680 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| | | | | 17 | | 0 | 6,279 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| | | | | 18 | | 0 | 5,902 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| | | | | 19 | | 0 | 5,548 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| | | | | 20 | | 0 | 5,215 | | 0 | 66.28 | 3.42 | 3.42 | .00 | | 0 |
| | | | | ===== | | | ===== | | | ===== | | | | | ===== |
| | | | | | | 0 | 199,935 | | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 48057 | 0 | 48057 | 14500 | 33,557 | 31,292 | 6430 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 45590 | 0 | 45590 | 14645 | 30,945 | 25,092 | 5351 |
| | | | | 3 | 43377 | 0 | 43377 | 14791 | 28,586 | 20,156 | 4466 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.83 | | | 4 | 41143 | 0 | 41143 | 14938 | 26,205 | 16,067 | 3716 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.83 | | | 5 | 39136 | 0 | 39136 | 15088 | 24,048 | 12,821 | 3100 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 6 | 37114 | 0 | 37114 | 15238 | 21,876 | 10,142 | 2579 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 34887 | 0 | 34887 | 15239 | 19,648 | 7,921 | 2127 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 32794 | 0 | 32794 | 15239 | 17,555 | 6,154 | 1754 |
| | | | | 9 | 30826 | 0 | 30826 | 15239 | 15,587 | 4,752 | 1446 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 28976 | 0 | 28976 | 15239 | 13,737 | 3,641 | 1192 |
| ----- | ----- | ----- | ----- | 11 | 27238 | 0 | 27238 | 15239 | 11,999 | 2,766 | 983 |
| 14,500 | | 48 | | 12 | 25604 | 0 | 25604 | 15239 | 10,365 | 2,078 | 811 |
| ----- | ----- | ----- | ----- | 13 | 24067 | 0 | 24067 | 15239 | 8,828 | 1,539 | 668 |
| | 6.0 | 99 | | 14 | 22623 | 0 | 22623 | 15239 | 7,384 | 1,119 | 551 |
| | | | | 15 | 21266 | 0 | 21266 | 15239 | 6,027 | 794 | 454 |
| | | | | 16 | 19990 | 0 | 19990 | 15239 | 4,751 | 544 | 375 |
| | | | | 17 | 18791 | 0 | 18791 | 15239 | 3,552 | 354 | 309 |
| | | | | 18 | 17663 | 0 | 17663 | 15239 | 2,424 | 210 | 255 |
| | | | | 19 | 16603 | 0 | 16603 | 15239 | 1,364 | 103 | 210 |
| | | | | 20 | 15607 | 0 | 15607 | 15239 | 368 | 24 | 173 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL: D B: De/Dt: / | | | | | 591352 | 0 | 591352 | 302546 | 288806 | 147569 | 36950 |
| GAS: M B: De/Dt: / | | | | | | | | | | | |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|--------------------|-------------------|------------------|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 1,300 | \$/BBLRESV: .00 | EQUIP VAL: 478 | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.2 | GAS VAL: 147,569 | GAS VAL: 36,950 | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 6.1 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 185,000 | WI TOTAL: 148,050 | RI TOTAL: 36,950 | |

LAST YR WI VAL: 25,030
LAST YR RI VAL: 14,410
LAST YR 8/8 VAL: 39,440

LAST YR OIL PROD:
LAST YR GAS PROD: 17,644

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|-----------|---------------------------|--|------------|--|---------------------------------|--|-----------|-------|---------------------|-------|-----------|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 6940 - HUDSON GAS UNIT A #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27891 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | | GAS PRDCTN | | PRD PRDCTN | | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | | --- | | --- | | --- | --- | --- | --- | --- | |
| | | | | 1 | | 0 | | 18,775 | | 0 | | 61.28 3.27 3.27 .00 | | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | | 17,836 | | 0 | | 62.25 3.31 3.31 .00 | | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | | 16,944 | | 0 | | 63.23 3.34 3.34 .00 | | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | | 16,097 | | 0 | | 64.24 3.38 3.38 .00 | | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | | 15,292 | | 0 | | 65.25 3.41 3.41 .00 | | 0 | |
| | | | | 6 | | 0 | | 14,527 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | | 13,801 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | | 13,111 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 274,570 | 9 | | 0 | | 12,455 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 274,570 | 10 | | 0 | | 11,832 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 274,570 | 11 | | 0 | | 11,241 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 274,570 | 12 | | 0 | | 10,679 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 274,570 | 13 | | 0 | | 10,145 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 274,570 | 14 | | 0 | | 9,637 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 15 | | 0 | | 9,156 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 16 | | 0 | | 8,698 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 17 | | 0 | | 8,263 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 18 | | 0 | | 7,850 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 19 | | 0 | | 7,457 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 20 | | 0 | | 7,084 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 21 | | 0 | | 6,730 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 22 | | 0 | | 6,394 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 23 | | 0 | | 6,074 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 24 | | 0 | | 5,770 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | | 5,482 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | 26 | | 0 | | 5,207 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | | 4,947 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | | 4,700 | | 0 | | 66.28 3.45 3.45 .00 | | 0 | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 | | | | 0 | | 286,184 | | 0 | | | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | |
| GRAV SCHED#/DEGREE: / | | | | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | |
| PRD WELLHEAD PRICE: | | | | YR | | | | | | | | | | | |
| | | | | 1 | | 53720 | | 0 | | 53720 | | 9100 | | 44,620 | |
| OP EXP \$/YR | | | | 2 | | 51658 | | 0 | | 51658 | | 9191 | | 42,467 | |
| OIL BOPD | | | | 3 | | 49520 | | 0 | | 49520 | | 9282 | | 40,238 | |
| GAS MCF/D | | | | 4 | | 47608 | | 0 | | 47608 | | 9375 | | 38,233 | |
| PROD BBL/D | | | | 5 | | 45629 | | 0 | | 45629 | | 9469 | | 36,160 | |
| 9,100 | | | | 6 | | 43856 | | 0 | | 43856 | | 9564 | | 34,292 | |
| 53 | | | | 7 | | 41663 | | 0 | | 41663 | | 9565 | | 32,098 | |
| 5.0 99 | | | | 8 | | 39580 | | 0 | | 39580 | | 9565 | | 30,015 | |
| | | | | 9 | | 37601 | | 0 | | 37601 | | 9565 | | 28,036 | |
| | | | | 10 | | 35721 | | 0 | | 35721 | | 9565 | | 26,156 | |
| | | | | 11 | | 33935 | | 0 | | 33935 | | 9565 | | 24,370 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 32238 | | 0 | | 32238 | | 9565 | | 22,673 | |
| OIL: | D B: | De/Dt: | / | 13 | | 30626 | | 0 | | 30626 | | 9565 | | 21,061 | |
| GAS: | M B: | De/Dt: | / | 14 | | 29095 | | 0 | | 29095 | | 9565 | | 19,530 | |
| PRD: | M B: | De/Dt: | / | 15 | | 27640 | | 0 | | 27640 | | 9565 | | 18,075 | |
| | | | | 16 | | 26258 | | 0 | | 26258 | | 9565 | | 16,693 | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: | 1,300 | 17 | | 24945 | | 0 | | 24945 | | 9565 | | 15,380 | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | | 23698 | | 0 | | 23698 | | 9565 | | 14,133 | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | | 22513 | | 0 | | 22513 | | 9565 | | 12,948 | |
| COMPRESSRS: | HP: | VAL: | | 20 | | 21387 | | 0 | | 21387 | | 9565 | | 11,822 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 20318 | | 0 | | 20318 | | 9565 | | 10,753 | |
| | | | | 22 | | 19302 | | 0 | | 19302 | | 9565 | | 9,737 | |
| | | | | 23 | | 18337 | | 0 | | 18337 | | 9565 | | 8,772 | |
| LAST YR WI VAL: 81,680 | | | | 24 | | 17420 | | 0 | | 17420 | | 9565 | | 7,855 | |
| LAST YR RI VAL: 22,220 | | | | 25 | | 16549 | | 0 | | 16549 | | 9565 | | 6,984 | |
| LAST YR 8/8 VAL: 103,900 | | | | 26 | | 15722 | | 0 | | 15722 | | 9565 | | 6,157 | |
| | | | | 27 | | 14936 | | 0 | | 14936 | | 9565 | | 5,371 | |
| | | | | 28 | | 14189 | | 0 | | 14189 | | 9565 | | 4,624 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR GAS PROD: 19,568 | | | | 855664 | | 0 | | 855664 | | 266411 | | 589253 | | 229972 | |
| | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: | | 324 | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | |
| MC1: | | | | WI PAYOUT: 5.8 | | | | GAS VAL: | | 229,972 | | GAS VAL: | | 44,270 | |
| MC2: | | | | RI PAYOUT: 6.4 | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | |
| | | | | | | | | ===== | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 274,570 | | WI TOTAL: | | 230,300 | | RI TOTAL: | | 44,270 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6980 - HUISMAN GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27893 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|------------|------------|------------|-------|-------|-------|-------|---------|
| YR | OIL | GAS | PRD | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | 0 | 9,623 | 0 | 61.28 | 2.30 | 2.30 | .00 | 0 |
| 2 | 0 | 9,238 | 0 | 62.25 | 2.32 | 2.32 | .00 | 0 |
| 3 | 0 | 8,868 | 0 | 63.23 | 2.35 | 2.35 | .00 | 0 |
| 4 | 0 | 8,513 | 0 | 64.24 | 2.37 | 2.37 | .00 | 0 |
| 5 | 0 | 8,173 | 0 | 65.25 | 2.40 | 2.40 | .00 | 0 |
| 6 | 0 | 7,846 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 7 | 0 | 7,532 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 8 | 0 | 7,231 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 9 | 0 | 6,941 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 10 | 0 | 6,664 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 11 | 0 | 6,397 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 12 | 0 | 6,141 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 13 | 0 | 5,896 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 14 | 0 | 5,660 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 15 | 0 | 5,433 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 16 | 0 | 5,216 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 17 | 0 | 5,007 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 120,379 | 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 | 19366 | 0 | 19366 | 10000 | 9,366 | 8,734 | 2592 |
| 2 | 18753 | 0 | 18753 | 10100 | 8,653 | 7,016 | 2201 |
| 3 | 18236 | 0 | 18236 | 10201 | 8,035 | 5,666 | 1877 |
| 4 | 17656 | 0 | 17656 | 10303 | 7,353 | 4,508 | 1594 |
| 5 | 17164 | 0 | 17164 | 10406 | 6,758 | 3,603 | 1360 |
| 6 | 16615 | 0 | 16615 | 10510 | 6,105 | 2,830 | 1155 |
| 7 | 15950 | 0 | 15950 | 10510 | 5,440 | 2,193 | 972 |
| 8 | 15312 | 0 | 15312 | 10510 | 4,802 | 1,683 | 819 |
| 9 | 14700 | 0 | 14700 | 10510 | 4,190 | 1,277 | 689 |
| 10 | 14112 | 0 | 14112 | 10510 | 3,602 | 955 | 581 |
| 11 | 13547 | 0 | 13547 | 10510 | 3,037 | 700 | 489 |
| 12 | 13005 | 0 | 13005 | 10510 | 2,495 | 500 | 412 |
| 13 | 12485 | 0 | 12485 | 10510 | 1,975 | 344 | 347 |
| 14 | 11986 | 0 | 11986 | 10510 | 1,476 | 224 | 292 |
| 15 | 11506 | 0 | 11506 | 10510 | 996 | 131 | 246 |
| 16 | 11046 | 0 | 11046 | 10510 | 536 | 61 | 207 |
| 17 | 10604 | 0 | 10604 | 10510 | 94 | 9 | 174 |
| ===== | | | | | | | |
| | 252043 | 0 | 252043 | 177130 | 74913 | 40434 | 16007 |

\$/BBLRESV: .00 EQUIP VAL: 554
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.1 GAS VAL: 40,434 GAS VAL: 16,007
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 57,000 WI TOTAL: 40,990 RI TOTAL: 16,010

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,980
LAST YR RI VAL: 9,610
LAST YR 8/8 VAL: 20,590

LAST YR OIL PROD:
LAST YR GAS PROD: 9,956

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7060 - MCCORMAC GAS UNIT #1 FULL WI DECIMAL = .859376 #WELLS: 1
RRC#, WELL#.....: 27896 - 1 RRC DIST.: 10 FULL RI DECIMAL = .140624 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.35
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7080 - NORTON GAS UNIT A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27898 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 6,792 | 0 | 61.28 | 2.62 | 2.62 | .00 | 0 |
| 2 | 0 | 6,554 | 0 | 62.25 | 2.64 | 2.64 | .00 | 0 |
| 3 | 0 | 6,324 | 0 | 63.23 | 2.67 | 2.67 | .00 | 0 |
| 4 | 0 | 6,103 | 0 | 64.24 | 2.70 | 2.70 | .00 | 0 |
| 5 | 0 | 5,889 | 0 | 65.25 | 2.72 | 2.72 | .00 | 0 |
| 6 | 0 | 5,683 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 7 | 0 | 5,484 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 8 | 0 | 5,292 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 9 | 0 | 5,107 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 10 | 0 | 4,928 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 11 | 0 | 4,756 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 12 | 0 | 4,589 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 13 | 0 | 4,429 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 14 | 0 | 4,274 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 15 | 0 | 4,124 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 16 | 0 | 3,980 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 17 | 0 | 3,840 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| 18 | 0 | 3,706 | 0 | 66.28 | 2.75 | 2.75 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 91,854 | 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 | 15571 | 0 | 15571 | 8400 | 7,171 | 6,687 | 2083 |
| 2 | 15140 | 0 | 15140 | 8484 | 6,656 | 5,397 | 1777 |
| 3 | 14777 | 0 | 14777 | 8568 | 6,209 | 4,377 | 1521 |
| 4 | 14420 | 0 | 14420 | 8654 | 5,766 | 3,535 | 1302 |
| 5 | 14018 | 0 | 14018 | 8741 | 5,277 | 2,813 | 1111 |
| 6 | 13676 | 0 | 13676 | 8829 | 4,847 | 2,247 | 950 |
| 7 | 13198 | 0 | 13198 | 8829 | 4,369 | 1,761 | 804 |
| 8 | 12736 | 0 | 12736 | 8829 | 3,907 | 1,370 | 681 |
| 9 | 12290 | 0 | 12290 | 8829 | 3,461 | 1,055 | 577 |
| 10 | 11860 | 0 | 11860 | 8829 | 3,031 | 803 | 488 |
| 11 | 11445 | 0 | 11445 | 8829 | 2,616 | 603 | 413 |
| 12 | 11044 | 0 | 11044 | 8829 | 2,215 | 444 | 350 |
| 13 | 10658 | 0 | 10658 | 8829 | 1,829 | 319 | 296 |
| 14 | 10285 | 0 | 10285 | 8829 | 1,456 | 221 | 250 |
| 15 | 9925 | 0 | 9925 | 8829 | 1,096 | 144 | 212 |
| 16 | 9577 | 0 | 9577 | 8829 | 748 | 86 | 179 |
| 17 | 9242 | 0 | 9242 | 8829 | 413 | 41 | 152 |
| 18 | 8919 | 0 | 8919 | 8829 | 90 | 8 | 129 |
| ===== | | | | | | | |
| | 218781 | 0 | 218781 | 157624 | 61157 | 31911 | 13275 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 527
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.3 GAS VAL: 31,911 GAS VAL: 13,275
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 45,720 WI TOTAL: 32,440 RI TOTAL: 13,280
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: 9,470
LAST YR 8/8 VAL: 20,050

LAST YR OIL PROD:
LAST YR GAS PROD: 6,767

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7140 - PRICE LM A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27902 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.P.L.L.: 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 | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | ----- | ----- | ----- | 1 | 6014 | 0 | 6014 | 6400 | | -386 | -360 | 805 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 2,020 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 2,020 | | 6014 | 0 | 6014 | 6400 | | 386 | 360 | 805 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 2,020 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 2,020 | | \$/BBLRESV: | .00 | | EQUIP VAL: | | 1,208 | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 2,020 | | \$/BBLPROD: | 0 | | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 2,020 | | WI PAYOUT: | .0 | | GAS VAL: | | 360- | GAS VAL: | 805 |
| | | | | | RI PAYOUT: | .9 | | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | | | | | |
| | | | | | 8/8 VALUE: | 2,020 | | WI TOTAL: | | 1,210 | RI TOTAL: | 810 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.63
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 5

7.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,644

REMARKS1:
REMARKS2:
MC1:
MC2:

| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | |
|---|----------------------|-----------|------------|---------------------------|------------|-------------|---------------------------------|-------------|-----------|-----------|---------|---|
| LEASE#, NAME.....: 7160 - PRICE LM B #1 | | | | FULL WI DECIMAL = .875000 | | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 27903 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | | DEPTH: | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- | |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 25,151 | 0 | 61.28 | 3.58 | 3.58 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 23,893 | 0 | 62.25 | 3.61 | 3.61 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 22,698 | 0 | 63.23 | 3.66 | 3.66 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 21,563 | 0 | 64.24 | 3.69 | 3.69 | .00 | 0 |
| | | | | 5 | 0 | 20,485 | 0 | 65.25 | 3.73 | 3.73 | .00 | 0 |
| | | | | 6 | 0 | 19,461 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 18,488 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| --- | --- | --- | --- | 8 | 0 | 17,563 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 317,270 | 9 | 0 | 16,685 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 317,270 | 10 | 0 | 15,851 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 317,270 | 11 | 0 | 15,058 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 317,270 | 12 | 0 | 14,305 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 317,270 | 13 | 0 | 13,590 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 317,270 | 14 | 0 | 12,911 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 15 | 0 | 12,265 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 16 | 0 | 11,652 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 17 | 0 | 11,069 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 18 | 0 | 10,516 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 19 | 0 | 9,990 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 20 | 0 | 9,490 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 21 | 0 | 9,016 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 22 | 0 | 8,565 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 23 | 0 | 8,137 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| *** PARAMETERS *** | | | | ===== | ===== | ===== | | | | | ===== | |
| | | | | 0 | 348,402 | 0 | | | | | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.22 | | | | 1 | 78786 | 0 | 78786 | 25000 | 53,786 | 50,155 | 10541 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22 | | | | 2 | 75473 | 0 | 75473 | 25250 | 50,223 | 40,724 | 8858 | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | 3 | 72693 | 0 | 72693 | 25502 | 47,191 | 33,274 | 7484 | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | 69624 | 0 | 69624 | 25758 | 43,866 | 26,896 | 6288 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 66860 | 0 | 66860 | 26015 | 40,845 | 21,777 | 5296 | |
| | | | | 6 | 64198 | 0 | 64198 | 26276 | 37,922 | 17,581 | 4461 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 60988 | 0 | 60988 | 26276 | 34,712 | 13,994 | 3718 | |
| ----- | ----- | ----- | ----- | 8 | 57939 | 0 | 57939 | 26276 | 31,663 | 11,100 | 3098 | |
| 25,000 | | 71 | | 9 | 55042 | 0 | 55042 | 26276 | 28,766 | 8,769 | 2582 | |
| ----- | ----- | ----- | ----- | 10 | 52290 | 0 | 52290 | 26276 | 26,014 | 6,896 | 2151 | |
| 5.0 99 | | | | 11 | 49675 | 0 | 49675 | 26276 | 23,399 | 5,393 | 1793 | |
| | | | | 12 | 47192 | 0 | 47192 | 26276 | 20,916 | 4,192 | 1494 | |
| | | | | 13 | 44832 | 0 | 44832 | 26276 | 18,556 | 3,234 | 1245 | |
| | | | | 14 | 42590 | 0 | 42590 | 26276 | 16,314 | 2,473 | 1037 | |
| | | | | 15 | 40461 | 0 | 40461 | 26276 | 14,185 | 1,869 | 865 | |
| | | | | 16 | 38438 | 0 | 38438 | 26276 | 12,162 | 1,394 | 720 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 17 | 36516 | 0 | 36516 | 26276 | 10,240 | 1,020 | 600 | |
| OIL: | D B: | De/Dt: | / | 18 | 34690 | 0 | 34690 | 26276 | 8,414 | 729 | 500 | |
| GAS: | D B: | De/Dt: | / | 19 | 32956 | 0 | 32956 | 26276 | 6,680 | 503 | 417 | |
| PRD: | M B: | De/Dt: | / | 20 | 31308 | 0 | 31308 | 26276 | 5,032 | 330 | 348 | |
| | | | | 21 | 29742 | 0 | 29742 | 26276 | 3,466 | 197 | 290 | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 1,300 | 22 | 28255 | 0 | 28255 | 26276 | 1,979 | 98 | 241 | |
| SERV WELLS: | EQ SCH#: | VAL: | | 23 | 26843 | 0 | 26843 | 26276 | 567 | 24 | 201 | |
| INJ WELLS: | EQ SCH#: | VAL: | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| COMPRESSRS: | HP: | VAL: | | 1137391 | 0 | 1137391 | 600493 | 536898 | 252622 | 64228 | | |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 413 | | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | |
| LAST YR WI VAL: 73,540 | | | | WI PAYOUT: | 5.5 | GAS VAL: | 252,622 | GAS VAL: | 64,228 | | | |
| LAST YR RI VAL: 31,510 | | | | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 | | | |
| LAST YR 8/8 VAL: 105,050 | | | | ===== | | ===== | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 317,270 | WI TOTAL: | 253,040 | RI TOTAL: | 64,230 | | | |
| LAST YR OIL PROD: | | | | | | | | | | | | |
| LAST YR GAS PROD: 26,517 | | | | | | | | | | | | |
| REMARKS1: | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7220 - RANSDELL MARY E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27905 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | | | | | | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 1,270 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 1,270 | | | | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | | | | | | |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: | 1,269 | | | | |
| | | | | \$/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: | 1,270 | WI TOTAL: | 1,270 | RI TOTAL: | | 0 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7240 - SCHAFER R D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27906 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 10,627 | 0 | 61.28 | 2.39 | 2.39 | .00 |
| | | | | 2 | 0 | 10,095 | 0 | 62.25 | 2.42 | 2.42 | .00 |
| | | | | 3 | 0 | 9,590 | 0 | 63.23 | 2.44 | 2.44 | .00 |
| | | | | 4 | 0 | 9,111 | 0 | 64.24 | 2.47 | 2.47 | .00 |
| | | | | 5 | 0 | 8,655 | 0 | 65.25 | 2.49 | 2.49 | .00 |
| | | | | 6 | 0 | 8,222 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,811 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| | | | | 8 | 0 | 7,421 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 65,690 | 9 | 0 | 7,050 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 65,690 | 10 | 0 | 6,697 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 65,690 | 11 | 0 | 6,362 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 65,690 | 12 | 0 | 6,044 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 65,690 | 13 | 0 | 5,742 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 65,690 | 14 | 0 | 5,455 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| | | | | 15 | 0 | 5,182 | 0 | 66.28 | 2.52 | 2.52 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 114,064 | 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 | 22224 | 0 | 22224 | 10500 | 11,724 | 10,933 |
| | | | | 2 | 21378 | 0 | 21378 | 10605 | 10,773 | 8,736 |
| | | | | 3 | 20477 | 0 | 20477 | 10711 | 9,766 | 6,886 |
| | | | | 4 | 19692 | 0 | 19692 | 10818 | 8,874 | 5,441 |
| | | | | 5 | 18859 | 0 | 18859 | 10926 | 7,933 | 4,229 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 18132 | 0 | 18132 | 11035 | 7,097 | 3,290 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 17225 | 0 | 17225 | 11035 | 6,190 | 2,495 |
| | | | | 8 | 16364 | 0 | 16364 | 11035 | 5,329 | 1,868 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.82 | | | 9 | 15546 | 0 | 15546 | 11035 | 4,511 | 1,375 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.82 | | | 10 | 14768 | 0 | 14768 | 11035 | 3,733 | 990 |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | | 11 | 14030 | 0 | 14030 | 11035 | 2,995 | 690 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 13328 | 0 | 13328 | 11035 | 2,293 | 460 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 12662 | 0 | 12662 | 11035 | 1,627 | 284 |
| | | | | 14 | 12029 | 0 | 12029 | 11035 | 994 | 151 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 11427 | 0 | 11427 | 11035 | 392 | 52 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 10,500 | | 30 | | 248141 | 0 | 248141 | 163910 | 84231 | 47880 | 17202 |

5.0 99
\$/BBLRESV: .00 EQUIP VAL: 610
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 47,880 GAS VAL: 17,202
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 65,690 WI TOTAL: 48,490 RI TOTAL: 17,200

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,290
LAST YR RI VAL: 10,280
LAST YR 8/8 VAL: 27,570

LAST YR OIL PROD:
LAST YR GAS PROD: 10,534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7300 - SHOUP GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27909 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 1,270

01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
31 TEXHOMA ISD (SHERMAN 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7320 - SIMPSON-REES GAS UNIT #1 FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 27910 - 1 RRC DIST.: 10 FULL RI DECIMAL = .150000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 9,506 | 0 | 61.28 | 3.16 | 3.16 | .00 | 0 |
| 2 | 0 | 8,935 | 0 | 62.25 | 3.19 | 3.19 | .00 | 0 |
| 3 | 0 | 8,399 | 0 | 63.23 | 3.22 | 3.22 | .00 | 0 |
| 4 | 0 | 7,895 | 0 | 64.24 | 3.26 | 3.26 | .00 | 0 |
| 5 | 0 | 7,421 | 0 | 65.25 | 3.29 | 3.29 | .00 | 0 |
| 6 | 0 | 6,976 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 7 | 0 | 6,557 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 8 | 0 | 6,164 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 9 | 0 | 5,794 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 10 | 0 | 5,446 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 11 | 0 | 5,120 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 12 | 0 | 4,812 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 13 | 0 | 4,524 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 14 | 0 | 4,252 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 15 | 0 | 3,997 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| 16 | 0 | 3,757 | 0 | 66.28 | 3.33 | 3.33 | .00 | 0 |
| ===== | | | | ===== | | | | |
| 0 | | | | 99,555 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 | 25533 | 0 | 25533 | 10000 | 15,533 | 14,485 | 4220 |
| 2 | 24229 | 0 | 24229 | 10100 | 14,129 | 11,457 | 3513 |
| 3 | 22989 | 0 | 22989 | 10201 | 12,788 | 9,017 | 2924 |
| 4 | 21879 | 0 | 21879 | 10303 | 11,576 | 7,098 | 2441 |
| 5 | 20755 | 0 | 20755 | 10406 | 10,349 | 5,518 | 2031 |
| 6 | 19747 | 0 | 19747 | 10510 | 9,237 | 4,282 | 1695 |
| 7 | 18562 | 0 | 18562 | 10510 | 8,052 | 3,246 | 1398 |
| 8 | 17448 | 0 | 17448 | 10510 | 6,938 | 2,432 | 1152 |
| 9 | 16402 | 0 | 16402 | 10510 | 5,892 | 1,796 | 950 |
| 10 | 15417 | 0 | 15417 | 10510 | 4,907 | 1,301 | 784 |
| 11 | 14492 | 0 | 14492 | 10510 | 3,982 | 918 | 646 |
| 12 | 13623 | 0 | 13623 | 10510 | 3,113 | 624 | 533 |
| 13 | 12805 | 0 | 12805 | 10510 | 2,295 | 400 | 439 |
| 14 | 12037 | 0 | 12037 | 10510 | 1,527 | 231 | 362 |
| 15 | 11315 | 0 | 11315 | 10510 | 805 | 106 | 299 |
| 16 | 10636 | 0 | 10636 | 10510 | 126 | 14 | 246 |
| ===== | | | | ===== | | | |
| 277869 | | | | 0 277869 166620 111249 62925 23633 | | | |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 27 | |
| ===== | | | |
| 6.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,130
LAST YR RI VAL: 26,110
LAST YR 8/8 VAL: 97,240

LAST YR OIL PROD:
LAST YR GAS PROD: 14,573

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7360 - SPURLOCK GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27912 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| 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 | 10,593 | 0 | 61.28 | 3.13 | 3.13 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 6,673 | 0 | 62.25 | 3.16 | 3.16 | .00 | 0 |
| | | 3 | 0 | 4,204 | 0 | 63.23 | 3.19 | 3.19 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 0 | 21,470 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 37,400 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 37,400 | 1 | 29012 | 0 | 29012 | 8600 | 20,412 | 19,034 | 3882 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 37,400 | 2 | 18452 | 0 | 18452 | 8686 | 9,766 | 7,919 | 2166 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 37,400 | 3 | 11735 | 0 | 11735 | 8772 | 2,963 | 2,089 | 1208 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 37,400 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 37,400 | | 59199 | 0 | 59199 | 26058 | 33141 | 29042 | 7256 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 1,096 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | 2.0 | GAS VAL: | 29,042 | GAS VAL: | 7,256 |
| RI PAYOUT: | 2.3 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 37,400 | WI TOTAL: | 30,140 | RI TOTAL: | 7,260 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.69 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.69 | | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 8,600 | | 38 | |
| ----- | ----- | ----- | ----- |
| | 37.0 | 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#: | 31 | VAL: | 1,300 |
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | HP: | | | VAL: | |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,280
LAST YR RI VAL: 29,230
LAST YR 8/8 VAL: 156,510

LAST YR OIL PROD:
LAST YR GAS PROD: 15,458

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7420 - WHORTON WA B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27915 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 8,197 | 0 | 61.28 | 2.67 | 2.67 | .00 | 0 |
| 2 | 0 | 7,869 | 0 | 62.25 | 2.70 | 2.70 | .00 | 0 |
| 3 | 0 | 7,554 | 0 | 63.23 | 2.73 | 2.73 | .00 | 0 |
| 4 | 0 | 7,252 | 0 | 64.24 | 2.76 | 2.76 | .00 | 0 |
| 5 | 0 | 6,962 | 0 | 65.25 | 2.78 | 2.78 | .00 | 0 |
| 6 | 0 | 6,683 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 7 | 0 | 6,416 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 8 | 0 | 6,159 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 9 | 0 | 5,913 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 10 | 0 | 5,676 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 11 | 0 | 5,449 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 12 | 0 | 5,231 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 13 | 0 | 5,022 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 14 | 0 | 4,821 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 15 | 0 | 4,628 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 16 | 0 | 4,443 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 17 | 0 | 4,265 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 18 | 0 | 4,095 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 19 | 0 | 3,931 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 20 | 0 | 3,774 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 21 | 0 | 3,623 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 22 | 0 | 3,478 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |

0 121,441 0 *****

*** PARAMETERS ***

| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------------------------|-------|--------------------|--------|-----------|------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| YRS FLAT: | | FMVF: | | 8/8 RES: | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 3.15 | | | 1 | 19150 | 0 | 19150 | 8000 | 11,150 | 10,397 | 2563 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 3.15 | | | 2 | 18591 | 0 | 18591 | 8080 | 10,511 | 8,523 | 2182 |
| TYPE..(USNPQLHCT): | S | GAS %TAX ALLOW.: | 12.5 | | | 3 | 18045 | 0 | 18045 | 8160 | 9,885 | 6,969 | 1858 |
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | | | | 4 | 17514 | 0 | 17514 | 8242 | 9,272 | 5,685 | 1582 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | | | 5 | 16935 | 0 | 16935 | 8325 | 8,610 | 4,590 | 1341 |
| | | | | | | 6 | 16492 | 0 | 16492 | 8408 | 8,084 | 3,748 | 1146 |
| | | | | | | 7 | 15832 | 0 | 15832 | 8408 | 7,424 | 2,993 | 965 |
| OP EXP \$/YR | | OIL BOPD | | GAS MCF/D | PROD BBL/D | 8 | 15199 | 0 | 15199 | 8408 | 6,791 | 2,381 | 813 |
| | | | | | | 9 | 14591 | 0 | 14591 | 8408 | 6,183 | 1,885 | 684 |
| 8,000 | | 23 | | | | 10 | 14007 | 0 | 14007 | 8408 | 5,599 | 1,484 | 576 |
| | | | | | | 11 | 13447 | 0 | 13447 | 8408 | 5,039 | 1,161 | 485 |
| | | 4.0 | 99 | | | 12 | 12909 | 0 | 12909 | 8408 | 4,501 | 902 | 409 |
| | | | | | | 13 | 12393 | 0 | 12393 | 8408 | 3,985 | 695 | 344 |
| | | | | | | 14 | 11897 | 0 | 11897 | 8408 | 3,489 | 529 | 290 |
| | | | | | | 15 | 11421 | 0 | 11421 | 8408 | 3,013 | 397 | 244 |
| | | | | | | 16 | 10964 | 0 | 10964 | 8408 | 2,556 | 293 | 205 |
| | | | | | | 17 | 10526 | 0 | 10526 | 8408 | 2,118 | 211 | 173 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | 18 | 10105 | 0 | 10105 | 8408 | 1,697 | 147 | 146 |
| OIL: | D | B: | De/Dt: | / | | 19 | 9700 | 0 | 9700 | 8408 | 1,292 | 97 | 123 |
| GAS: | M | B: | De/Dt: | / | | 20 | 9312 | 0 | 9312 | 8408 | 904 | 59 | 103 |
| PRD: | M | B: | De/Dt: | / | | 21 | 8940 | 0 | 8940 | 8408 | 532 | 30 | 87 |
| | | | | | | 22 | 8582 | 0 | 8582 | 8408 | 174 | 9 | 73 |

| | | | | | | | | | | | | |
|------------------------|---|----------|----|------|-------|-------------|-------|-------------|--------|-------------|--------|-------|
| PROD WELLS: | 1 | EQ SCH#: | 31 | VAL: | 1,300 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: | | EQ SCH#: | | VAL: | | 296552 | 0 | 296552 | 183743 | 112809 | 53185 | 16392 |
| INJ WELLS: | | EQ SCH#: | | VAL: | | | | | | | | |
| COMPRESSRS: | | HP: | | VAL: | | \$/BBLRESV: | .00 | EQUIP VAL: | 434 | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | | WI PAYOUT: | 5.5 | GAS VAL: | 53,185 | GAS VAL: | 16,392 | |
| | | | | | | RI PAYOUT: | 6.5 | PRD VAL: | 0 | PRD VAL: | 0 | |

LAST YR WI VAL: 30,950
LAST YR RI VAL: 13,570
LAST YR 8/8 VAL: 44,520
8/8 VALUE: 70,010
WI TOTAL: 53,620
RI TOTAL: 16,390

LAST YR OIL PROD:
LAST YR GAS PROD: 8,683

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 7460 - WOHLFORD GAS UNIT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27917 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 10,163 | 0 | 61.28 | 3.67 | 3.67 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 8,943 | 0 | 62.25 | 3.70 | 3.70 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 7,870 | 0 | 63.23 | 3.75 | 3.75 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 6,925 | 0 | 64.24 | 3.78 | 3.78 | .00 | 0 |
| | | 5 | 0 | 6,094 | 0 | 65.25 | 3.82 | 3.82 | .00 | 0 |
| | | 6 | 0 | 5,363 | 0 | 66.28 | 3.86 | 3.86 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|-----|----------------------|----------|-----------|-------|-------|--------|--------|--------|-------|--------|-------|-------|-------|-------|-------|-------|-------|--------|---------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 108,690 | 7 | 0 | 0 | 4,719 | 0 | 66.28 | 3.86 | 3.86 | .00 | .00 | .00 | .00 | .00 | .00 | 0 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 108,690 | 8 | 0 | 0 | 4,153 | 0 | 66.28 | 3.86 | 3.86 | .00 | .00 | .00 | .00 | .00 | .00 | 0 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 108,690 | 9 | 0 | 0 | 3,654 | 0 | 66.28 | 3.86 | 3.86 | .00 | .00 | .00 | .00 | .00 | .00 | 0 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 108,690 | 10 | 0 | 0 | 3,216 | 0 | 66.28 | 3.86 | 3.86 | .00 | .00 | .00 | .00 | .00 | .00 | 0 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 108,690 | 11 | 0 | 0 | 2,830 | 0 | 66.28 | 3.86 | 3.86 | .00 | .00 | .00 | .00 | .00 | .00 | 0 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 108,690 | 12 | 0 | 0 | 2,490 | 0 | 66.28 | 3.86 | 3.86 | .00 | .00 | .00 | .00 | .00 | .00 | 0 | 0 |
| | | | | 13 | 0 | 0 | 2,191 | 0 | 66.28 | 3.86 | 3.86 | .00 | .00 | .00 | .00 | .00 | .00 | 0 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | | 68,611 | | 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 |
| 1 | 32636 | 0 | 32636 | 6400 | 26,236 | 24,465 | 4366 |
| 2 | 28954 | 0 | 28954 | 6464 | 22,490 | 18,236 | 3398 |
| 3 | 25824 | 0 | 25824 | 6528 | 19,296 | 13,605 | 2659 |
| 4 | 22907 | 0 | 22907 | 6594 | 16,313 | 10,002 | 2068 |
| 5 | 20372 | 0 | 20372 | 6659 | 13,713 | 7,311 | 1614 |
| 6 | 18115 | 0 | 18115 | 6726 | 11,389 | 5,280 | 1259 |
| 7 | 15941 | 0 | 15941 | 6727 | 9,214 | 3,715 | 972 |
| 8 | 14028 | 0 | 14028 | 6727 | 7,301 | 2,559 | 750 |
| 9 | 12345 | 0 | 12345 | 6727 | 5,618 | 1,713 | 579 |
| 10 | 10863 | 0 | 10863 | 6727 | 4,136 | 1,096 | 447 |
| 11 | 9560 | 0 | 9560 | 6727 | 2,833 | 653 | 345 |
| 12 | 8413 | 0 | 8413 | 6727 | 1,686 | 338 | 266 |
| 13 | 7403 | 0 | 7403 | 6727 | 676 | 118 | 206 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 227361 | 0 | 227361 | 86460 | 140901 | 89091 | 18929 |

| | | | | | | | |
|--------------|----------|-----------|------------|-------------|---------|-------------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 673 |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 |
| 6,400 | | 30 | | WI PAYOUT: | 4.4 | GAS VAL: | 89,091 |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.1 | PRD VAL: | 0 |
| | | 12.0 99 | | | | ===== | ===== |
| | | | | 8/8 VALUE: | 108,690 | WI TOTAL: | 89,760 |
| | | | | | | RI TOTAL: | 18,930 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,960
LAST YR RI VAL: 13,530
LAST YR 8/8 VAL: 60,490

LAST YR OIL PROD:
LAST YR GAS PROD: 9,572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 7480 - WRIGHT ALVA B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27918 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 41,050
01 SHERMAN COUNTY 1.000000 41,050
30 STRATFORD ISD (SHERM 1.000000 41,050
60 STRATFORD HOSPITAL D 1.000000 41,050
72 SHERMAN CO ROAD DIST 1.000000 41,050
74 NORTH PLAINS WATER D 1.000000 41,050

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
1 0 18,659 0 61.28 2.31 2.31 .00 0
2 0 17,539 0 62.25 2.34 2.34 .00 0
3 0 16,487 0 63.23 2.35 2.35 .00 0
4 0 15,497 0 64.24 2.38 2.38 .00 0
5 0 14,567 0 65.25 2.41 2.41 .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 37715 0 37715 28000 9,715 9,059 5046
2 35912 0 35912 28280 7,632 6,189 4215
3 33902 0 33902 28562 5,340 3,765 3490
4 32274 0 32274 28848 3,426 2,100 2915
5 30720 0 30720 29137 1,583 844 2434

170523 0 170523 142827 27696 21957 18100

\$/BBLRESV: .00 EQUIP VAL: 994
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.1 GAS VAL: 21,957 GAS VAL: 18,100
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 41,050 WI TOTAL: 22,950 RI TOTAL: 18,100

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 53

6.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,310
LAST YR RI VAL: 4,320
LAST YR 8/8 VAL: 5,630

LAST YR OIL PROD:

LAST YR GAS PROD: 20,779

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1960 - BRADDOCK #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 28048 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|------------|------------|------------|-------|-------|-------|-------|---------|
| YR | OIL | GAS | PRD | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | 0 | 7,462 | 0 | 61.28 | 3.08 | 3.08 | .00 | 0 |
| 2 | 0 | 7,126 | 0 | 62.25 | 3.12 | 3.12 | .00 | 0 |
| 3 | 0 | 6,805 | 0 | 63.23 | 3.14 | 3.14 | .00 | 0 |
| 4 | 0 | 6,499 | 0 | 64.24 | 3.18 | 3.18 | .00 | 0 |
| 5 | 0 | 6,206 | 0 | 65.25 | 3.21 | 3.21 | .00 | 0 |
| 6 | 0 | 5,927 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 7 | 0 | 5,660 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 8 | 0 | 5,406 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 9 | 0 | 5,162 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 10 | 0 | 4,930 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 11 | 0 | 4,708 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 12 | 0 | 4,496 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 13 | 0 | 4,294 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 14 | 0 | 4,101 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 15 | 0 | 3,916 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 16 | 0 | 3,740 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 17 | 0 | 3,571 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 18 | 0 | 3,411 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| 19 | 0 | 3,257 | 0 | 66.28 | 3.25 | 3.25 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 96,677 | 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 | 19880 | 0 | 19880 | 8500 | 11,380 | 10,612 | 2906 |
| 2 | 19232 | 0 | 19232 | 8585 | 10,647 | 8,633 | 2466 |
| 3 | 18484 | 0 | 18484 | 8670 | 9,814 | 6,919 | 2079 |
| 4 | 17878 | 0 | 17878 | 8757 | 9,121 | 5,592 | 1764 |
| 5 | 17234 | 0 | 17234 | 8845 | 8,389 | 4,472 | 1492 |
| 6 | 16664 | 0 | 16664 | 8934 | 7,730 | 3,584 | 1265 |
| 7 | 15914 | 0 | 15914 | 8934 | 6,980 | 2,814 | 1060 |
| 8 | 15198 | 0 | 15198 | 8934 | 6,264 | 2,196 | 888 |
| 9 | 14514 | 0 | 14514 | 8934 | 5,580 | 1,701 | 744 |
| 10 | 13861 | 0 | 13861 | 8934 | 4,927 | 1,306 | 623 |
| 11 | 13237 | 0 | 13237 | 8934 | 4,303 | 992 | 522 |
| 12 | 12641 | 0 | 12641 | 8934 | 3,707 | 743 | 437 |
| 13 | 12072 | 0 | 12072 | 8934 | 3,138 | 547 | 366 |
| 14 | 11529 | 0 | 11529 | 8934 | 2,595 | 393 | 307 |
| 15 | 11010 | 0 | 11010 | 8934 | 2,076 | 274 | 257 |
| 16 | 10515 | 0 | 10515 | 8934 | 1,581 | 181 | 215 |
| 17 | 10042 | 0 | 10042 | 8934 | 1,108 | 110 | 180 |
| 18 | 9590 | 0 | 9590 | 8934 | 656 | 57 | 151 |
| 19 | 9158 | 0 | 9158 | 8934 | 224 | 17 | 127 |
| ===== | | | | | | | |
| | 268653 | 0 | 268653 | 168433 | 100220 | 51143 | 17849 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,940
LAST YR RI VAL: 7,480
LAST YR 8/8 VAL: 20,420

LAST YR OIL PROD:
LAST YR GAS PROD: 6,546

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|------------|-------------|-----------|---------------------------------|-----------|-----------|-----------|---|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | |
| LEASE#, NAME.....: 2040 - BRANNAN #1C | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 28052 - C 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 12,118 | 0 | 61.28 | 4.63 | 4.63 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 11,633 | 0 | 62.25 | 4.68 | 4.68 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 11,167 | 0 | 63.23 | 4.73 | 4.73 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 10,721 | 0 | 64.24 | 4.78 | 4.78 | .00 | 0 |
| | | | | 5 | 0 | 10,292 | 0 | 65.25 | 4.83 | 4.83 | .00 | 0 |
| | | | | 6 | 0 | 9,880 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,485 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 9,106 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 281,210 | 9 | 0 | 8,741 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 281,210 | 10 | 0 | 8,392 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 281,210 | 11 | 0 | 8,056 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 281,210 | 12 | 0 | 7,734 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 281,210 | 13 | 0 | 7,424 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 281,210 | 14 | 0 | 7,127 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 15 | 0 | 6,842 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 16 | 0 | 6,568 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 17 | 0 | 6,306 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 18 | 0 | 6,053 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 19 | 0 | 5,811 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 20 | 0 | 5,579 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 21 | 0 | 5,356 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 22 | 0 | 5,141 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 23 | 0 | 4,936 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 24 | 0 | 4,738 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| *** PARAMETERS *** | | | | 25 | 0 | 4,549 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | 26 | 0 | 4,367 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 4,192 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 4,024 | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 206,338 | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| GRAV SCHED#/DEGREE: / | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | |
| | | | | 1 | 46779 | 0 | 46779 | 6400 | 40,379 | 37,653 | 8737 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 45392 | 0 | 45392 | 6464 | 38,928 | 31,566 | 7436 | |
| | | | | 3 | 44042 | 0 | 44042 | 6528 | 37,514 | 26,451 | 6329 | |
| 6,400 | | 34 | | 4 | 42728 | 0 | 42728 | 6594 | 36,134 | 22,155 | 5386 | |
| | | | | 5 | 41448 | 0 | 41448 | 6659 | 34,789 | 18,548 | 4583 | |
| 4.0 99 | | | | 6 | 40119 | 0 | 40119 | 6726 | 33,393 | 15,481 | 3891 | |
| | | | | 7 | 38514 | 0 | 38514 | 6727 | 31,787 | 12,815 | 3277 | |
| | | | | 8 | 36974 | 0 | 36974 | 6727 | 30,247 | 10,603 | 2760 | |
| | | | | 9 | 35495 | 0 | 35495 | 6727 | 28,768 | 8,770 | 2324 | |
| | | | | 10 | 34075 | 0 | 34075 | 6727 | 27,348 | 7,249 | 1957 | |
| | | | | 11 | 32712 | 0 | 32712 | 6727 | 25,985 | 5,990 | 1648 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 31404 | 0 | 31404 | 6727 | 24,677 | 4,946 | 1388 | |
| OIL: D B: De/Dt: / | | | | 13 | 30147 | 0 | 30147 | 6727 | 23,420 | 4,082 | 1169 | |
| GAS: M B: De/Dt: / | | | | 14 | 28942 | 0 | 28942 | 6727 | 22,215 | 3,367 | 984 | |
| PRD: M B: De/Dt: / | | | | 15 | 27784 | 0 | 27784 | 6727 | 21,057 | 2,775 | 829 | |
| | | | | 16 | 26673 | 0 | 26673 | 6727 | 19,946 | 2,286 | 698 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 25606 | 0 | 25606 | 6727 | 18,879 | 1,881 | 588 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 24581 | 0 | 24581 | 6727 | 17,854 | 1,547 | 495 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 23598 | 0 | 23598 | 6727 | 16,871 | 1,271 | 417 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 22654 | 0 | 22654 | 6727 | 15,927 | 1,044 | 351 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 21748 | 0 | 21748 | 6727 | 15,021 | 856 | 296 | |
| | | | | 22 | 20878 | 0 | 20878 | 6727 | 14,151 | 701 | 249 | |
| | | | | 23 | 20043 | 0 | 20043 | 6727 | 13,316 | 574 | 210 | |
| LAST YR WI VAL: 132,750 | | | | 24 | 19241 | 0 | 19241 | 6727 | 12,514 | 469 | 177 | |
| LAST YR RI VAL: 38,510 | | | | 25 | 18472 | 0 | 18472 | 6727 | 11,745 | 383 | 149 | |
| LAST YR 8/8 VAL: 171,260 | | | | 26 | 17733 | 0 | 17733 | 6727 | 11,006 | 312 | 125 | |
| | | | | 27 | 17023 | 0 | 17023 | 6727 | 10,296 | 254 | 105 | |
| | | | | 28 | 16342 | 0 | 16342 | 6727 | 9,615 | 206 | 89 | |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| LAST YR GAS PROD: 12,337 | | | | | 831147 | 0 | 831147 | 187365 | 643782 | 224235 | 56647 | |
| | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | 324 | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | | |
| MC1: WI PAYOUT: 6.1 | | | | | | GAS VAL: | 224,235 | GAS VAL: | | 56,647 | | |
| MC2: RI PAYOUT: 6.6 | | | | | | PRD VAL: | 0 | PRD VAL: | | 0 | | |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== | |
| | | | | | 8/8 VALUE: | 281,210 | WI TOTAL: | 224,560 | RI TOTAL: | 56,650 | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2080 - BURRUS #1 FULL WI DECIMAL = .583751 #WELLS: 1
RRC#, WELL#.....: 28053 - 1 RRC DIST.: 10 FULL RI DECIMAL = .416249 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 17,619 | 0 | 61.28 | 6.78 | 6.78 | .00 | 0 |
| 2 | 0 | 16,033 | 0 | 62.25 | 6.86 | 6.86 | .00 | 0 |
| 3 | 0 | 14,590 | 0 | 63.23 | 6.93 | 6.93 | .00 | 0 |
| 4 | 0 | 13,277 | 0 | 64.24 | 7.00 | 7.00 | .00 | 0 |
| 5 | 0 | 12,082 | 0 | 65.25 | 7.07 | 7.07 | .00 | 0 |
| 6 | 0 | 10,994 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 7 | 0 | 10,005 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 8 | 0 | 9,104 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 9 | 0 | 8,285 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 10 | 0 | 7,539 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 11 | 0 | 6,861 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 12 | 0 | 6,243 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 13 | 0 | 5,681 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 14 | 0 | 5,170 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 15 | 0 | 4,705 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 16 | 0 | 4,281 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 17 | 0 | 3,896 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 18 | 0 | 3,545 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| 19 | 0 | 3,226 | 0 | 66.28 | 7.15 | 7.15 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | 163,136 | 0 | | | | | | 0 |

| | 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 | 69733 | 0 | 69733 | 12000 | 57,733 | 53,836 | 46571 |
| 2 | 64206 | 0 | 64206 | 12120 | 52,086 | 42,235 | 37614 |
| 3 | 59023 | 0 | 59023 | 12241 | 46,782 | 32,986 | 30331 |
| 4 | 54254 | 0 | 54254 | 12363 | 41,891 | 25,685 | 24456 |
| 5 | 49865 | 0 | 49865 | 12486 | 37,379 | 19,929 | 19717 |
| 6 | 45890 | 0 | 45890 | 12611 | 33,279 | 15,428 | 15917 |
| 7 | 41760 | 0 | 41760 | 12612 | 29,148 | 11,751 | 12706 |
| 8 | 38002 | 0 | 38002 | 12612 | 25,390 | 8,901 | 10143 |
| 9 | 34582 | 0 | 34582 | 12612 | 21,970 | 6,697 | 8096 |
| 10 | 31469 | 0 | 31469 | 12612 | 18,857 | 4,999 | 6463 |
| 11 | 28637 | 0 | 28637 | 12612 | 16,025 | 3,694 | 5159 |
| 12 | 26060 | 0 | 26060 | 12612 | 13,448 | 2,696 | 4118 |
| 13 | 23714 | 0 | 23714 | 12612 | 11,102 | 1,935 | 3287 |
| 14 | 21580 | 0 | 21580 | 12612 | 8,968 | 1,359 | 2624 |
| 15 | 19638 | 0 | 19638 | 12612 | 7,026 | 926 | 2095 |
| 16 | 17870 | 0 | 17870 | 12612 | 5,258 | 603 | 1672 |
| 17 | 16262 | 0 | 16262 | 12612 | 3,650 | 364 | 1335 |
| 18 | 14799 | 0 | 14799 | 12612 | 2,187 | 190 | 1065 |
| 19 | 13467 | 0 | 13467 | 12612 | 855 | 64 | 850 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 670811 | 0 | 670811 | 237777 | 433034 | 234278 | 234219 | |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,580
LAST YR RI VAL: 107,050
LAST YR 8/8 VAL: 179,630

LAST YR OIL PROD:
LAST YR GAS PROD: 16,177

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 2120 - BYWATERS ESTATE #2 FULL WI DECIMAL = .839560 #WELLS: 1
RRC#, WELL#.....: 28055 - 2 RRC DIST.: 10 FULL RI DECIMAL = .160440 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2140 - CAMERON-WALLS FULL WI DECIMAL = .858281 #WELLS: 1
RRC#, WELL#.....: 28056 - 1 RRC DIST.: 10 FULL RI DECIMAL = .141719 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
|---|----------------------|---------------|-----------|------------|------------|------------|---------|--------|-------|--------|--------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 9,796 | | 0 | 61.28 | 4.29 | 4.29 | .00 | | 0 |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 9,110 | | 0 | 62.25 | 4.33 | 4.33 | .00 | | 0 |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 8,472 | | 0 | 63.23 | 4.38 | 4.38 | .00 | | 0 |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 7,879 | | 0 | 64.24 | 4.42 | 4.42 | .00 | | 0 |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 7,327 | | 0 | 65.25 | 4.46 | 4.46 | .00 | | 0 |
| | | | | 6 | | 0 | 6,814 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 6,337 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| --- | ----- | ----- | ----- | 8 | | 0 | 5,894 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 153,290 | 9 | | 0 | 5,481 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 153,290 | 10 | | 0 | 5,097 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 153,290 | 11 | | 0 | 4,741 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 153,290 | 12 | | 0 | 4,409 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 153,290 | 13 | | 0 | 4,100 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 153,290 | 14 | | 0 | 3,813 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| | | | | 15 | | 0 | 3,546 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| | | | | 16 | | 0 | 3,298 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| | | | | 17 | | 0 | 3,067 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| | | | | 18 | | 0 | 2,852 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| | | | | 19 | | 0 | 2,653 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| | | | | 20 | | 0 | 2,467 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| | | | | 21 | | 0 | 2,294 | | 0 | 66.28 | 4.52 | 4.52 | .00 | | 0 |
| | | | | ===== | | | ===== | | | ===== | | | | | ===== |
| | | | | | | 0 | 109,447 | | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 36069 | 0 | 36069 | 8100 | 27,969 | 26,081 | 5578 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 33857 | 0 | 33857 | 8181 | 25,676 | 20,820 | 4593 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.05 | | | 3 | 31851 | 0 | 31851 | 8262 | 23,589 | 16,632 | 3790 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.05 | | | 4 | 29892 | 0 | 29892 | 8345 | 21,547 | 13,211 | 3120 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 5 | 28051 | 0 | 28051 | 8429 | 19,622 | 10,461 | 2569 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 26438 | 0 | 26438 | 8513 | 17,925 | 8,310 | 2123 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 24587 | 0 | 24587 | 8513 | 16,074 | 6,480 | 1732 |
| | | | | 8 | 22866 | 0 | 22866 | 8513 | 14,353 | 5,032 | 1413 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 21266 | 0 | 21266 | 8513 | 12,753 | 3,888 | 1153 |
| ----- | ----- | ----- | ----- | 10 | 19777 | 0 | 19777 | 8513 | 11,264 | 2,986 | 941 |
| 8,100 | | 28 | | 11 | 18393 | 0 | 18393 | 8513 | 9,880 | 2,277 | 767 |
| ----- | ----- | ----- | ----- | 12 | 17105 | 0 | 17105 | 8513 | 8,592 | 1,722 | 626 |
| | 7.0 | 99 | | 13 | 15908 | 0 | 15908 | 8513 | 7,395 | 1,289 | 511 |
| | | | | 14 | 14794 | 0 | 14794 | 8513 | 6,281 | 952 | 417 |
| | | | | 15 | 13759 | 0 | 13759 | 8513 | 5,246 | 691 | 340 |
| | | | | 16 | 12796 | 0 | 12796 | 8513 | 4,283 | 491 | 277 |
| | | | | 17 | 11900 | 0 | 11900 | 8513 | 3,387 | 338 | 226 |
| | | | | 18 | 11067 | 0 | 11067 | 8513 | 2,554 | 221 | 184 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 10292 | 0 | 10292 | 8513 | 1,779 | 134 | 150 |
| OIL: D B: De/Dt: / | | | | 20 | 9572 | 0 | 9572 | 8513 | 1,059 | 69 | 123 |
| GAS: M B: De/Dt: / | | | | 21 | 8902 | 0 | 8902 | 8513 | 389 | 22 | 100 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 419142 | 0 | 419142 | 177525 | 241617 | 122107 | 30733 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

| | | | |
|-----------------|------------------|-----------------|---------|
| \$/BBLRESV: .00 | EQUIP VAL: 455 | | |
| \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| WI PAYOUT: 5.2 | GAS VAL: 122,107 | GAS VAL: 30,733 | |
| RI PAYOUT: 6.0 | PRD VAL: 0 | PRD VAL: 0 | |
| | ===== | ===== | |
| 8/8 VALUE: | 153,290 | WI TOTAL: | 122,560 |
| | | RI TOTAL: | 30,730 |

LAST YR WI VAL: 51,860

LAST YR RI VAL: 19,010

LAST YR 8/8 VAL: 70,870

LAST YR OIL PROD:

LAST YR GAS PROD: 10,293

REMARKS1: *D/O FROZEN TO BALANCE*

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2200 - CARTER ET AL #1A FULL WI DECIMAL = .857188 #WELLS: 1
RRC#, WELL#.....: 28059 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .142812 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 4,577 | 0 | 61.28 | 3.68 | 3.68 | .00 |
| | | | | 2 | 0 | 4,302 | 0 | 62.25 | 3.72 | 3.72 | .00 |
| | | | | 3 | 0 | 4,044 | 0 | 63.23 | 3.76 | 3.76 | .00 |
| | | | | 4 | 0 | 3,801 | 0 | 64.24 | 3.80 | 3.80 | .00 |
| | | | | 5 | 0 | 3,573 | 0 | 65.25 | 3.84 | 3.84 | .00 |
| | | | | 6 | 0 | 3,359 | 0 | 66.28 | 3.88 | 3.88 | .00 |
| | | | | 7 | 0 | 3,157 | 0 | 66.28 | 3.88 | 3.88 | .00 |
| | | | | 8 | 0 | 2,968 | 0 | 66.28 | 3.88 | 3.88 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 33,430 | 9 | 0 | 2,789 | 0 | 66.28 | 3.88 | 3.88 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 33,430 | 10 | 0 | 2,622 | 0 | 66.28 | 3.88 | 3.88 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 33,430 | ===== | | | | ===== | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 33,430 | | | | | | | | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 33,430 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 33,430 | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 14438 | 0 | 14438 | 8000 | 6,438 | 6,003 |
| | | | | 2 | 13719 | 0 | 13719 | 8080 | 5,639 | 4,572 |
| | | | | 3 | 13035 | 0 | 13035 | 8160 | 4,875 | 3,437 |
| | | | | 4 | 12383 | 0 | 12383 | 8242 | 4,141 | 2,539 |
| | | | | 5 | 11762 | 0 | 11762 | 8325 | 3,437 | 1,832 |
| | | | | 6 | 11172 | 0 | 11172 | 8408 | 2,764 | 1,281 |
| | | | | 7 | 10502 | 0 | 10502 | 8408 | 2,094 | 844 |
| | | | | 8 | 9872 | 0 | 9872 | 8408 | 1,464 | 513 |
| | | | | 9 | 9279 | 0 | 9279 | 8408 | 871 | 266 |
| | | | | 10 | 8722 | 0 | 8722 | 8408 | 314 | 83 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 114884 | 0 | 114884 | 82847 | 32037 | 21370 |

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.34 \$/BBLRESV: .00 EQUIP VAL: 779
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 21,370 GAS VAL: 11,280
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: 33,430 WI TOTAL: 22,150 RI TOTAL: 11,280

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,000 | | 13 | |
| ----- | ----- | ----- | ----- |
| | 6.0 | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 1,070
LAST YR 8/8 VAL: 2,280

LAST YR OIL PROD:
LAST YR GAS PROD: 4,184

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2240 - CHEATHAM #1 FULL WI DECIMAL = .857188 #WELLS: 1
RRC#, WELL#.....: 28061 - 1 RRC DIST.: 10 FULL RI DECIMAL = .142812 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,931 | 0 | 66.28 | 4.30 | 4.30 | .00 | 0 |
|-----|----------------------|----------|-----------|--|---|--------|--|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 <td>0<th>6,238</th><td>0<th>66.28</th><th>4.30</th><th>4.30</th><th>.00</th><td>0</td></td></td> | 0 <th>6,238</th> <td>0<th>66.28</th><th>4.30</th><th>4.30</th><th>.00</th><td>0</td></td> | 6,238 | 0 <th>66.28</th> <th>4.30</th> <th>4.30</th> <th>.00</th> <td>0</td> | 66.28 | 4.30 | 4.30 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 139,620 | 9 | 0 <th>5,614</th> <td>0<th>66.28</th><th>4.30</th><th>4.30</th><th>.00</th><td>0</td></td> | 5,614 | 0 <th>66.28</th> <th>4.30</th> <th>4.30</th> <th>.00</th> <td>0</td> | 66.28 | 4.30 | 4.30 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 139,620 | 10 | 0 <th>5,053</th> <td>0<th>66.28</th><th>4.30</th><th>4.30</th><th>.00</th><td>0</td></td> | 5,053 | 0 <th>66.28</th> <th>4.30</th> <th>4.30</th> <th>.00</th> <td>0</td> | 66.28 | 4.30 | 4.30 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 139,620 | 11 | 0 <th>4,547</th> <td>0<th>66.28</th><th>4.30</th><th>4.30</th><th>.00</th><td>0</td></td> | 4,547 | 0 <th>66.28</th> <th>4.30</th> <th>4.30</th> <th>.00</th> <td>0</td> | 66.28 | 4.30 | 4.30 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 139,620 | 12 | 0 <th>4,093</th> <td>0<th>66.28</th><th>4.30</th><th>4.30</th><th>.00</th><td>0</td></td> | 4,093 | 0 <th>66.28</th> <th>4.30</th> <th>4.30</th> <th>.00</th> <td>0</td> | 66.28 | 4.30 | 4.30 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 139,620 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 139,620 | | 0 | 93,587 | 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 | 45616 | 0 | 45616 | 14000 | 31,616 | 29,482 | 7118 |
| | | | | 2 | 41457 | 0 | 41457 | 14140 | 27,317 | 22,151 | 5675 |
| | | | | 3 | 37764 | 0 | 37764 | 14281 | 23,483 | 16,558 | 4534 |
| | | | | 4 | 34313 | 0 | 34313 | 14423 | 19,890 | 12,195 | 3614 |
| | | | | 5 | 31175 | 0 | 31175 | 14568 | 16,607 | 8,854 | 2880 |
| | | | | 6 | 28388 | 0 | 28388 | 14713 | 13,675 | 6,340 | 2301 |
| *** PARAMETERS *** | | | | 7 | 25549 | 0 | 25549 | 14714 | 10,835 | 4,368 | 1816 |
| | | | | 8 | 22994 | 0 | 22994 | 14714 | 8,280 | 2,903 | 1434 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 20695 | 0 | 20695 | 14714 | 5,981 | 1,823 | 1132 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 18625 | 0 | 18625 | 14714 | 3,911 | 1,037 | 894 |
| | | | | 11 | 16763 | 0 | 16763 | 14714 | 2,049 | 472 | 706 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.81 | | | 12 | 15087 | 0 | 15087 | 14714 | 373 | 75 | 557 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.81 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | | 338426 | 0 | 338426 | 174409 | 164017 | 106258 | 32661 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 38

10.0 99

\$/BBLRESV: .00 EQUIP VAL: 706
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.3 GAS VAL: 106,258 GAS VAL: 32,661
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 139,620 WI TOTAL: 106,960 RI TOTAL: 32,660

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,450
LAST YR RI VAL: 37,670
LAST YR 8/8 VAL: 148,120

LAST YR OIL PROD:
LAST YR GAS PROD: 15,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 2300 - COFFEE ESTATE #1 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28064 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
35 SUNRAY ISD (SHERMAN 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 2320 - DONELSON B A #1 FULL WI DECIMAL = .823984 #WELLS: 1
RRC#, WELL#.....: 28066 - 1 RRC DIST.: 10 FULL RI DECIMAL = .176016 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.P.L.L.: 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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 4416 | 0 | 4416 | 6400 | -1,984 | -1,850 | 883 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 2,090 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 2,090 | | 4416 | 0 | 4416 | 6400 | 1984 | 1850 | 883 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 2,090 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 2,090 | | \$/BBLRESV: | .00 | EQUIP VAL: | | 1,208 | | | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 2,090 | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 2,090 | | WI PAYOUT: | .0 | GAS VAL: | | 1,850- | GAS VAL: | | 883 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 2,090 | WI TOTAL: | | 1,210 | RI TOTAL: | | 880 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 5

23.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 860
LAST YR 8/8 VAL: 2,070

LAST YR OIL PROD:
LAST YR GAS PROD: 2,093

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----|-----------------|---------|---------------------------------|----------|-------------|---------|-----------|-----------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 2340 - DOOLEY #1 | | | | FULL WI DECIMAL = .843750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 28067 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .156250 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 26,075 | | 0 | 61.28 | 3.83 | 3.83 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 23,989 | | 0 | 62.25 | 3.88 | 3.88 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 22,069 | | 0 | 63.23 | 3.91 | 3.91 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 20,304 | | 0 | 64.24 | 3.96 | 3.96 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 18,679 | | 0 | 65.25 | 4.00 | 4.00 | .00 | 0 | |
| | | | | 6 | | 0 | 17,185 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 15,810 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 14,545 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 424,020 | 9 | | 0 | 13,382 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 424,020 | 10 | | 0 | 12,311 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 424,020 | 11 | | 0 | 11,326 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 424,020 | 12 | | 0 | 10,420 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 424,020 | 13 | | 0 | 9,586 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 424,020 | 14 | | 0 | 8,819 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 15 | | 0 | 8,114 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 16 | | 0 | 7,465 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 17 | | 0 | 6,867 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 18 | | 0 | 6,318 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 19 | | 0 | 5,813 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 20 | | 0 | 5,348 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 21 | | 0 | 4,920 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 22 | | 0 | 4,526 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 23 | | 0 | 4,164 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 24 | | 0 | 3,831 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,524 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 26 | | 0 | 3,242 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 2,983 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 2,744 | | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 | |
| | | | | ===== | | | ===== | | | ===== | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 4.52 | | 0 | | 294,359 | | 0 | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 4.52 | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | |
| | | | | 1 | | 84263 | 0 | 84263 | 8000 | 76,263 | 71,115 | 14615 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | | 78534 | 0 | 78534 | 8080 | 70,454 | 57,129 | 11948 | | | |
| --- | ----- | ----- | ----- | 3 | | 72810 | 0 | 72810 | 8160 | 64,650 | 45,585 | 9717 | | | |
| 8,000 | | 75 | | 4 | | 67842 | 0 | 67842 | 8242 | 59,600 | 36,543 | 7942 | | | |
| ----- | ----- | ----- | ----- | 5 | | 63045 | 0 | 63045 | 8325 | 54,720 | 29,174 | 6474 | | | |
| 8.0 99 | | | | 6 | | 58581 | 0 | 58581 | 8408 | 50,173 | 23,261 | 5277 | | | |
| | | | | 7 | | 53895 | 0 | 53895 | 8408 | 45,487 | 18,338 | 4259 | | | |
| | | | | 8 | | 49583 | 0 | 49583 | 8408 | 41,175 | 14,434 | 3437 | | | |
| | | | | 9 | | 45617 | 0 | 45617 | 8408 | 37,209 | 11,343 | 2774 | | | |
| | | | | 10 | | 41967 | 0 | 41967 | 8408 | 33,559 | 8,896 | 2238 | | | |
| | | | | 11 | | 38610 | 0 | 38610 | 8408 | 30,202 | 6,962 | 1806 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 35521 | 0 | 35521 | 8408 | 27,113 | 5,435 | 1458 | | | |
| OIL: | D B: | De/Dt: | / | 13 | | 32679 | 0 | 32679 | 8408 | 24,271 | 4,230 | 1177 | | | |
| GAS: | M B: | De/Dt: | / | 14 | | 30065 | 0 | 30065 | 8408 | 21,657 | 3,282 | 949 | | | |
| PRD: | M B: | De/Dt: | / | 15 | | 27660 | 0 | 27660 | 8408 | 19,252 | 2,537 | 766 | | | |
| | | | | 16 | | 25447 | 0 | 25447 | 8408 | 17,039 | 1,953 | 618 | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 1,300 | 17 | | 23411 | 0 | 23411 | 8408 | 15,003 | 1,495 | 499 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | | 21538 | 0 | 21538 | 8408 | 13,130 | 1,138 | 403 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | | 19815 | 0 | 19815 | 8408 | 11,407 | 860 | 325 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | | 18230 | 0 | 18230 | 8408 | 9,822 | 644 | 262 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 16772 | 0 | 16772 | 8408 | 8,364 | 477 | 212 | | | |
| | | | | 22 | | 15430 | 0 | 15430 | 8408 | 7,022 | 348 | 171 | | | |
| | | | | 23 | | 14196 | 0 | 14196 | 8408 | 5,788 | 249 | 138 | | | |
| LAST YR WI VAL: | 298,640 | | | 24 | | 13060 | 0 | 13060 | 8408 | 4,652 | 174 | 111 | | | |
| LAST YR RI VAL: | 70,110 | | | 25 | | 12015 | 0 | 12015 | 8408 | 3,607 | 118 | 90 | | | |
| LAST YR 8/8 VAL: | 368,750 | | | 26 | | 11054 | 0 | 11054 | 8408 | 2,646 | 75 | 72 | | | |
| | | | | 27 | | 10170 | 0 | 10170 | 8408 | 1,762 | 43 | 58 | | | |
| | | | | 28 | | 9356 | 0 | 9356 | 8408 | 948 | 20 | 47 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | ===== | ===== | ===== | ===== | ===== | | |
| LAST YR GAS PROD: 30,512 | | | | | | 991166 | 0 | 991166 | 234191 | 756975 | 345858 | 77843 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: | 324 | | | | | | |
| REMARKS2: | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | |
| MC1: | | | | | | WI PAYOUT: 5.4 | | GAS VAL: | 345,858 | GAS VAL: | 77,843 | | | | |
| MC2: | | | | | | RI PAYOUT: 5.9 | | PRD VAL: | 0 | PRD VAL: | 0 | | | | |
| | | | | | | | | ===== | | ===== | | | | | |
| | | | | | | 8/8 VALUE: | 424,020 | WI TOTAL: | 346,180 | RI TOTAL: | 77,840 | | | | |

| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | |
|---|----------------------|-----------|------------|---------------------------|------------|-------------|-----------|---------------------------------|-----------|-----------|---------|
| LEASE#, NAME.....: 2400 - DOOLEY #4 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 28070 - 4 RRC DIST..: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 21,556 | 0 | 61.28 | 3.49 | 3.49 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 19,831 | 0 | 62.25 | 3.54 | 3.54 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 18,244 | 0 | 63.23 | 3.57 | 3.57 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 16,785 | 0 | 64.24 | 3.61 | 3.61 | .00 |
| | | | | 5 | 0 | 15,442 | 0 | 65.25 | 3.64 | 3.64 | .00 |
| | | | | 6 | 0 | 14,207 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,070 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| --- | --- | --- | --- | 8 | 0 | 12,024 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 293,870 | 9 | 0 | 11,062 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 293,870 | 10 | 0 | 10,177 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 293,870 | 11 | 0 | 9,363 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 293,870 | 12 | 0 | 8,614 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 293,870 | 13 | 0 | 7,925 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 293,870 | 14 | 0 | 7,291 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 15 | 0 | 6,708 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 16 | 0 | 6,171 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 17 | 0 | 5,677 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 18 | 0 | 5,223 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 19 | 0 | 4,805 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 20 | 0 | 4,421 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 21 | 0 | 4,067 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 22 | 0 | 3,742 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 23 | 0 | 3,442 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| *** PARAMETERS *** | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 229,847 | 0 | | | | | 0 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| YRS FLAT: FMVF: 8/8 RES: | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.12 | | | | 1 | 62723 | 0 | 62723 | 9600 | 53,123 | 49,537 | 11714 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12 | | | | 2 | 58532 | 0 | 58532 | 9696 | 48,836 | 39,600 | 9589 |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | 3 | 54306 | 0 | 54306 | 9792 | 44,514 | 31,387 | 7804 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | 50521 | 0 | 50521 | 9890 | 40,631 | 24,912 | 6368 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 46866 | 0 | 46866 | 9989 | 36,877 | 19,661 | 5182 |
| | | | | 6 | 43590 | 0 | 43590 | 10089 | 33,501 | 15,531 | 4228 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 40103 | 0 | 40103 | 10090 | 30,013 | 12,100 | 3412 |
| ----- | ----- | ----- | ----- | 8 | 36895 | 0 | 36895 | 10090 | 26,805 | 9,397 | 2754 |
| 9,600 | | 62 | | 9 | 33943 | 0 | 33943 | 10090 | 23,853 | 7,271 | 2222 |
| ----- | ----- | ----- | ----- | 10 | 31228 | 0 | 31228 | 10090 | 21,138 | 5,603 | 1793 |
| | | 8.0 99 | | 11 | 28730 | 0 | 28730 | 10090 | 18,640 | 4,297 | 1447 |
| | | | | 12 | 26431 | 0 | 26431 | 10090 | 16,341 | 3,275 | 1168 |
| | | | | 13 | 24317 | 0 | 24317 | 10090 | 14,227 | 2,480 | 943 |
| | | | | 14 | 22371 | 0 | 22371 | 10090 | 12,281 | 1,861 | 761 |
| | | | | 15 | 20582 | 0 | 20582 | 10090 | 10,492 | 1,383 | 614 |
| | | | | 16 | 18935 | 0 | 18935 | 10090 | 8,845 | 1,014 | 495 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 17 | 17420 | 0 | 17420 | 10090 | 7,330 | 730 | 400 |
| OIL: | D B: | De/Dt: | / | 18 | 16027 | 0 | 16027 | 10090 | 5,937 | 514 | 323 |
| GAS: | M B: | De/Dt: | / | 19 | 14745 | 0 | 14745 | 10090 | 4,655 | 351 | 260 |
| PRD: | M B: | De/Dt: | / | 20 | 13565 | 0 | 13565 | 10090 | 3,475 | 228 | 210 |
| | | | | 21 | 12480 | 0 | 12480 | 10090 | 2,390 | 136 | 170 |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 1,300 | 22 | 11481 | 0 | 11481 | 10090 | 1,391 | 69 | 137 |
| SERV WELLS: | EQ SCH#: | VAL: | | 23 | 10563 | 0 | 10563 | 10090 | 473 | 20 | 110 |
| INJ WELLS: | EQ SCH#: | VAL: | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| COMPRESSRS: | HP: | VAL: | | 696354 | 0 | 696354 | 230586 | 465768 | 231357 | 62104 | |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 413 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| LAST YR WI VAL: | 146,490 | | | WI PAYOUT: | 5.2 | GAS VAL: | 231,357 | GAS VAL: | 62,104 | | |
| LAST YR RI VAL: | 46,260 | | | RI PAYOUT: | 5.9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| LAST YR 8/8 VAL: | 192,750 | | | ===== | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: | 293,870 | WI TOTAL: | 231,770 | RI TOTAL: | 62,100 | | |
| LAST YR OIL PROD: | | | | | | | | | | | |
| LAST YR GAS PROD: | | | | 20,828 | | | | | | | |
| REMARKS1: | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | |
| MC1: | | | | | | | | | | | |
| MC2: | | | | | | | | | | | |

| | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|------------|-------------|---------------------------------|-------------|-----------|-----------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | |
| LEASE#, NAME.....: 2460 - FEDRIC #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 28072 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 9,267 | 0 | 61.28 | 3.73 | 3.73 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 8,896 | 0 | 62.25 | 3.76 | 3.76 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 8,540 | 0 | 63.23 | 3.80 | 3.80 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 8,198 | 0 | 64.24 | 3.84 | 3.84 | .00 | 0 |
| | | | | 5 | 0 | 7,870 | 0 | 65.25 | 3.89 | 3.89 | .00 | 0 |
| | | | | 6 | 0 | 7,556 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,253 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 6,963 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 145,470 | 9 | 0 | 6,685 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 145,470 | 10 | 0 | 6,417 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 145,470 | 11 | 0 | 6,161 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 145,470 | 12 | 0 | 5,914 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 145,470 | 13 | 0 | 5,677 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 145,470 | 14 | 0 | 5,450 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 15 | 0 | 5,232 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 16 | 0 | 5,023 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 17 | 0 | 4,822 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 18 | 0 | 4,629 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 19 | 0 | 4,444 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 20 | 0 | 4,266 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 21 | 0 | 4,096 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 22 | 0 | 3,932 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 23 | 0 | 3,774 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 24 | 0 | 3,623 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,478 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 3,339 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 3,206 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 28 | 0 | 3,077 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.39 | | | | | 0 | 157,788 | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39 | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. S 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 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | | | | | | | | | |
| | | | | 1 | 30245 | 0 | 30245 | 7700 | 22,545 | 21,023 | 4047 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 29269 | 0 | 29269 | 7777 | 21,492 | 17,427 | 3435 | |
| | | | | 3 | 28397 | 0 | 28397 | 7854 | 20,543 | 14,485 | 2924 | |
| 7,700 26 | | | | 4 | 27548 | 0 | 27548 | 7933 | 19,615 | 12,026 | 2488 | |
| | | | | 5 | 26791 | 0 | 26791 | 8013 | 18,778 | 10,011 | 2122 | |
| 4.0 99 | | | | 6 | 25917 | 0 | 25917 | 8093 | 17,824 | 8,264 | 1801 | |
| | | | | 7 | 24881 | 0 | 24881 | 8093 | 16,788 | 6,768 | 1516 | |
| | | | | 8 | 23885 | 0 | 23885 | 8093 | 15,792 | 5,536 | 1277 | |
| | | | | 9 | 22930 | 0 | 22930 | 8093 | 14,837 | 4,523 | 1076 | |
| | | | | 10 | 22013 | 0 | 22013 | 8093 | 13,920 | 3,690 | 906 | |
| | | | | 11 | 21132 | 0 | 21132 | 8093 | 13,039 | 3,005 | 763 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 20287 | 0 | 20287 | 8093 | 12,194 | 2,444 | 642 | |
| OIL: D B: De/Dt: / | | | | 13 | 19475 | 0 | 19475 | 8093 | 11,382 | 1,984 | 541 | |
| GAS: D B: De/Dt: / | | | | 14 | 18696 | 0 | 18696 | 8093 | 10,603 | 1,607 | 455 | |
| PRD: M B: De/Dt: / | | | | 15 | 17949 | 0 | 17949 | 8093 | 9,856 | 1,299 | 384 | |
| | | | | 16 | 17231 | 0 | 17231 | 8093 | 9,138 | 1,047 | 323 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 16541 | 0 | 16541 | 8093 | 8,448 | 842 | 272 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 15880 | 0 | 15880 | 8093 | 7,787 | 675 | 229 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 15245 | 0 | 15245 | 8093 | 7,152 | 539 | 193 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 14635 | 0 | 14635 | 8093 | 6,542 | 429 | 162 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 14049 | 0 | 14049 | 8093 | 5,956 | 339 | 137 | |
| | | | | 22 | 13487 | 0 | 13487 | 8093 | 5,394 | 267 | 115 | |
| | | | | 23 | 12948 | 0 | 12948 | 8093 | 4,855 | 209 | 97 | |
| LAST YR WI VAL: 64,920 | | | | 24 | 12430 | 0 | 12430 | 8093 | 4,337 | 162 | 82 | |
| LAST YR RI VAL: 17,040 | | | | 25 | 11933 | 0 | 11933 | 8093 | 3,840 | 125 | 69 | |
| LAST YR 8/8 VAL: 81,960 | | | | 26 | 11455 | 0 | 11455 | 8093 | 3,362 | 95 | 58 | |
| | | | | 27 | 10997 | 0 | 10997 | 8093 | 2,904 | 72 | 49 | |
| | | | | 28 | 10557 | 0 | 10557 | 8093 | 2,464 | 53 | 41 | |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 9,687 | | | | | 536803 | 0 | 536803 | 225416 | 311387 | 118946 | 26204 | |
| | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | EQUIP VAL: | 324 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| MC1: WI PAYOUT: 5.9 | | | | | | | GAS VAL: | 118,946 | GAS VAL: | 26,204 | | |
| MC2: RI PAYOUT: 6.6 | | | | | | | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: 145,470 | | | | | | WI TOTAL: | 119,270 | | RI TOTAL: | 26,200 | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 2500 - FISHER #1 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28073 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 12,880 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 12,880 | 1 | 12658 | 0 | 12658 | 8100 | 4,558 | 4,250 | 2364 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 12,880 | 2 | 10513 | 0 | 10513 | 8181 | 2,332 | 1,891 | 1722 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 12,880 | 3 | 8694 | 0 | 8694 | 8262 | 432 | 304 | 1250 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 12,880 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 12,880 | | 31865 | 0 | 31865 | 24543 | 7322 | 6445 | 5336 |
| | | | | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,096 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 6,445 | | GAS VAL: 5,336 | | | |
| | | | | RI PAYOUT: 2.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | ===== | | | | | | | |
| | | | | 8/8 VALUE: | | 12,880 | WI TOTAL: 7,540 | | RI TOTAL: 5,340 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100 10

18.0 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#: 31 VAL: 1,300
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: 10,830
LAST YR 8/8 VAL: 23,200

LAST YR OIL PROD:
LAST YR GAS PROD: 3,671

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2520 - FLORES #1 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28075 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|---|----------------------|---------------|-----------|------------|------------|------------|---------|--------|-------|--------|--------|-------|-------|-------|---------|
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 9,796 | | 0 | | 61.28 | 4.04 | 4.04 | .00 | 0 |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 9,110 | | 0 | | 62.25 | 4.09 | 4.09 | .00 | 0 |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 8,472 | | 0 | | 63.23 | 4.13 | 4.13 | .00 | 0 |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 7,879 | | 0 | | 64.24 | 4.17 | 4.17 | .00 | 0 |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 7,327 | | 0 | | 65.25 | 4.22 | 4.22 | .00 | 0 |
| | | | | 6 | | 0 | 6,814 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 6,337 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| ----- | | | | 8 | | 0 | 5,894 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 144,380 | 9 | | 0 | 5,481 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 144,380 | 10 | | 0 | 5,097 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 144,380 | 11 | | 0 | 4,741 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 144,380 | 12 | | 0 | 4,409 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 144,380 | 13 | | 0 | 4,100 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 144,380 | 14 | | 0 | 3,813 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| | | | | 15 | | 0 | 3,546 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| | | | | 16 | | 0 | 3,298 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| | | | | 17 | | 0 | 3,067 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| | | | | 18 | | 0 | 2,852 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| | | | | 19 | | 0 | 2,653 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| | | | | 20 | | 0 | 2,467 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| | | | | 21 | | 0 | 2,294 | | 0 | | 66.28 | 4.26 | 4.26 | .00 | 0 |
| | | | | ===== | | | ===== | | | | ===== | | | | ===== |
| | | | | | | 0 | 109,447 | | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| YRS FLAT: | FMVF: | 8/8 RES: | | 1 | 32996 | 0 | 32996 | 7700 | 25,296 | 23,589 | 6162 |
| | | | | 2 | 31066 | 0 | 31066 | 7777 | 23,289 | 18,884 | 5090 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.77 | | | 3 | 29174 | 0 | 29174 | 7854 | 21,320 | 15,032 | 4192 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.77 | | | 4 | 27395 | 0 | 27395 | 7933 | 19,462 | 11,933 | 3454 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 5 | 25783 | 0 | 25783 | 8013 | 17,770 | 9,474 | 2851 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 24205 | 0 | 24205 | 8093 | 16,112 | 7,470 | 2348 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 22511 | 0 | 22511 | 8093 | 14,418 | 5,813 | 1915 |
| | | | | 8 | 20935 | 0 | 20935 | 8093 | 12,842 | 4,502 | 1562 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 19470 | 0 | 19470 | 8093 | 11,377 | 3,468 | 1275 |
| ----- | ----- | ----- | ----- | 10 | 18107 | 0 | 18107 | 8093 | 10,014 | 2,655 | 1040 |
| 7,700 | | 28 | | 11 | 16839 | 0 | 16839 | 8093 | 8,746 | 2,016 | 848 |
| ----- | ----- | ----- | ----- | 12 | 15661 | 0 | 15661 | 8093 | 7,568 | 1,517 | 692 |
| | 7.0 | 99 | | 13 | 14564 | 0 | 14564 | 8093 | 6,471 | 1,128 | 565 |
| | | | | 14 | 13545 | 0 | 13545 | 8093 | 5,452 | 826 | 461 |
| | | | | 15 | 12597 | 0 | 12597 | 8093 | 4,504 | 594 | 376 |
| | | | | 16 | 11715 | 0 | 11715 | 8093 | 3,622 | 415 | 307 |
| | | | | 17 | 10895 | 0 | 10895 | 8093 | 2,802 | 279 | 250 |
| | | | | 18 | 10132 | 0 | 10132 | 8093 | 2,039 | 177 | 204 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 9423 | 0 | 9423 | 8093 | 1,330 | 100 | 166 |
| OIL: D B: De/Dt: / | | | | 20 | 8763 | 0 | 8763 | 8093 | 670 | 44 | 136 |
| GAS: M B: De/Dt: / | | | | 21 | 8150 | 0 | 8150 | 8093 | 57 | 3 | 111 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 383926 | 0 | 383926 | 168765 | 215161 | 109919 | 34005 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 455
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.2 GAS VAL: 109,919 GAS VAL: 34,005
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 144,380 WI TOTAL: 110,370 RI TOTAL: 34,010

LAST YR WI VAL: 63,580
LAST YR RI VAL: 21,340
LAST YR 8/8 VAL: 84,920

LAST YR OIL PROD:
LAST YR GAS PROD: 8,510

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|-----|------------|---------|---------------------------------|-----------|-------------|-----------|-----------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 2580 - FLORES #5 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 28079 - 5 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 21,624 | | 0 | 61.28 | 4.62 | 4.62 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 20,002 | | 0 | 62.25 | 4.67 | 4.67 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 18,502 | | 0 | 63.23 | 4.72 | 4.72 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 17,114 | | 0 | 64.24 | 4.77 | 4.77 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 15,830 | | 0 | 65.25 | 4.82 | 4.82 | .00 | 0 | |
| | | | | 6 | | 0 | 14,643 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 13,545 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 12,529 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 434,140 | 9 | | 0 | 11,589 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 434,140 | 10 | | 0 | 10,720 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 434,140 | 11 | | 0 | 9,916 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 434,140 | 12 | | 0 | 9,172 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 434,140 | 13 | | 0 | 8,484 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 434,140 | 14 | | 0 | 7,848 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 15 | | 0 | 7,259 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 16 | | 0 | 6,715 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 17 | | 0 | 6,211 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 18 | | 0 | 5,745 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 19 | | 0 | 5,314 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 20 | | 0 | 4,916 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 21 | | 0 | 4,547 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 22 | | 0 | 4,206 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 23 | | 0 | 3,890 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 24 | | 0 | 3,599 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,329 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 3,079 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 2,848 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | 28 | | 0 | 2,634 | | 0 | 66.28 | 4.87 | 4.87 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.45 | | | | | | 0 | 255,810 | | 0 | | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.45 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S 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 | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 83294 | 0 | 83294 | 8100 | 75,194 | 70,118 | 15556 | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | | 77881 | 0 | 77881 | 8181 | 69,700 | 56,518 | 12758 | | | |
| | | | | 3 | | 72811 | 0 | 72811 | 8262 | 64,549 | 45,514 | 10463 | | | |
| 8,100 62 | | | | 4 | | 68064 | 0 | 68064 | 8345 | 59,719 | 36,616 | 8580 | | | |
| | | | | 5 | | 63619 | 0 | 63619 | 8429 | 55,190 | 29,425 | 7035 | | | |
| 7.5 99 | | | | 6 | | 59458 | 0 | 59458 | 8513 | 50,945 | 23,619 | 5767 | | | |
| | | | | 7 | | 54999 | 0 | 54999 | 8513 | 46,486 | 18,741 | 4680 | | | |
| | | | | 8 | | 50874 | 0 | 50874 | 8513 | 42,361 | 14,850 | 3797 | | | |
| | | | | 9 | | 47058 | 0 | 47058 | 8513 | 38,545 | 11,750 | 3081 | | | |
| | | | | 10 | | 43529 | 0 | 43529 | 8513 | 35,016 | 9,282 | 2500 | | | |
| | | | | 11 | | 40264 | 0 | 40264 | 8513 | 31,751 | 7,319 | 2028 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 37244 | 0 | 37244 | 8513 | 28,731 | 5,759 | 1646 | | | |
| OIL: D B: De/Dt: / | | | | 13 | | 34451 | 0 | 34451 | 8513 | 25,938 | 4,521 | 1336 | | | |
| GAS: M B: De/Dt: / | | | | 14 | | 31867 | 0 | 31867 | 8513 | 23,354 | 3,540 | 1083 | | | |
| PRD: M B: De/Dt: / | | | | 15 | | 29477 | 0 | 29477 | 8513 | 20,964 | 2,763 | 879 | | | |
| | | | | 16 | | 27266 | 0 | 27266 | 8513 | 18,753 | 2,149 | 713 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | | 25221 | 0 | 25221 | 8513 | 16,708 | 1,665 | 579 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | | 23330 | 0 | 23330 | 8513 | 14,817 | 1,284 | 470 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | | 21580 | 0 | 21580 | 8513 | 13,067 | 985 | 381 | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | | 19962 | 0 | 19962 | 8513 | 11,449 | 750 | 309 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 18464 | 0 | 18464 | 8513 | 9,951 | 567 | 251 | | | |
| | | | | 22 | | 17080 | 0 | 17080 | 8513 | 8,567 | 424 | 204 | | | |
| | | | | 23 | | 15799 | 0 | 15799 | 8513 | 7,286 | 314 | 165 | | | |
| LAST YR WI VAL: 216,830 | | | | 24 | | 14614 | 0 | 14614 | 8513 | 6,101 | 229 | 134 | | | |
| LAST YR RI VAL: 58,770 | | | | 25 | | 13518 | 0 | 13518 | 8513 | 5,005 | 163 | 109 | | | |
| LAST YR 8/8 VAL: 275,600 | | | | 26 | | 12504 | 0 | 12504 | 8513 | 3,991 | 113 | 88 | | | |
| | | | | 27 | | 11566 | 0 | 11566 | 8513 | 3,053 | 75 | 72 | | | |
| | | | | 28 | | 10699 | 0 | 10699 | 8513 | 2,186 | 47 | 58 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 19,304 | | | | | | 1026493 | 0 | 1026493 | 237116 | 789377 | 349100 | 84722 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | | EQUIP VAL: | 324 | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | |
| MC1: WI PAYOUT: 5.5 | | | | | | | | GAS VAL: | 349,100 | GAS VAL: | 84,722 | | | | |
| MC2: RI PAYOUT: 6.0 | | | | | | | | PRD VAL: | 0 | PRD VAL: | 0 | | | | |
| | | | | ===== | | | | | | | | | | | |
| 8/8 VALUE: 434,140 | | | | | | WI TOTAL: | 349,420 | | RI TOTAL: | 84,720 | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2620 - FLORES #7 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28081 - 7 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3387
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,206 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 4,841 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 114,870 | 9 | 0 | 4,502 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 114,870 | 10 | 0 | 4,187 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 114,870 | 11 | 0 | 3,894 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 114,870 | 12 | 0 | 3,621 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 114,870 | 13 | 0 | 3,368 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 114,870 | 14 | 0 | 3,132 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| | | | | 15 | 0 | 2,913 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| | | | | 16 | 0 | 2,709 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| | | | | 17 | 0 | 2,519 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| | | | | 18 | 0 | 2,343 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 83,813 | 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 | 28111 | 0 | 28111 | 7800 | 20,311 | 18,940 | 5250 |
| | | | | 2 | 26456 | 0 | 26456 | 7878 | 18,578 | 15,064 | 4334 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 24836 | 0 | 24836 | 7956 | 16,880 | 11,902 | 3569 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 23313 | 0 | 23313 | 8036 | 15,277 | 9,367 | 2939 |
| | | | | 5 | 21932 | 0 | 21932 | 8117 | 13,815 | 7,365 | 2425 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.94 | | | 6 | 20584 | 0 | 20584 | 8198 | 12,386 | 5,742 | 1996 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.94 | | | 7 | 19143 | 0 | 19143 | 8198 | 10,945 | 4,412 | 1629 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 8 | 17803 | 0 | 17803 | 8198 | 9,605 | 3,367 | 1329 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 16557 | 0 | 16557 | 8198 | 8,359 | 2,548 | 1084 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 15398 | 0 | 15398 | 8198 | 7,200 | 1,909 | 884 |
| | | | | 11 | 14320 | 0 | 14320 | 8198 | 6,122 | 1,411 | 721 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 13317 | 0 | 13317 | 8198 | 5,119 | 1,026 | 588 |
| ----- | ----- | ----- | ----- | 13 | 12385 | 0 | 12385 | 8198 | 4,187 | 730 | 480 |
| 7,800 | | 23 | | 14 | 11518 | 0 | 11518 | 8198 | 3,320 | 503 | 392 |
| ----- | ----- | ----- | ----- | 15 | 10712 | 0 | 10712 | 8198 | 2,514 | 331 | 320 |
| 7.0 99 | | | | 16 | 9962 | 0 | 9962 | 8198 | 1,764 | 202 | 261 |
| | | | | 17 | 9265 | 0 | 9265 | 8198 | 1,067 | 106 | 213 |
| | | | | 18 | 8616 | 0 | 8616 | 8198 | 418 | 36 | 173 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 304228 | 0 | 304228 | 146361 | 157867 | 84961 | 28587 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 84,961 GAS VAL: 28,587
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 114,870 WI TOTAL: 86,280 RI TOTAL: 28,590
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,210
LAST YR RI VAL: 16,520
LAST YR 8/8 VAL: 55,730

LAST YR OIL PROD:
LAST YR GAS PROD: 7,985

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2640 - FLORES #8 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28082 - 8 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|------------|------------|------------|--------|-------|-------|-------|---------|
| YR | OIL | GAS | PRD | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | 0 | 9,673 | 0 | 61.28 | 4.39 | 4.39 | .00 | 0 |
| 2 | 0 | 8,802 | 0 | 62.25 | 4.44 | 4.44 | .00 | 0 |
| 3 | 0 | 8,010 | 0 | 63.23 | 4.49 | 4.49 | .00 | 0 |
| 4 | 0 | 7,289 | 0 | 64.24 | 4.53 | 4.53 | .00 | 0 |
| 5 | 0 | 6,633 | 0 | 65.25 | 4.58 | 4.58 | .00 | 0 |
| 6 | 0 | 6,036 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 7 | 0 | 5,492 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 8 | 0 | 4,998 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 9 | 0 | 4,548 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 10 | 0 | 4,139 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 11 | 0 | 3,766 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 12 | 0 | 3,427 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 13 | 0 | 3,119 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 14 | 0 | 2,838 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 15 | 0 | 2,583 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 16 | 0 | 2,350 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 17 | 0 | 2,139 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 18 | 0 | 1,946 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| 19 | 0 | 1,771 | 0 | 66.28 | 4.63 | 4.63 | .00 | 0 |
| ===== | | | | ===== | | | | ===== |
| 0 | | | | 89,559 | | | | 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 | 35405 | 0 | 35405 | 6400 | 29,005 | 27,047 | 6612 |
| 2 | 32585 | 0 | 32585 | 6464 | 26,121 | 21,181 | 5339 |
| 3 | 29987 | 0 | 29987 | 6528 | 23,459 | 16,541 | 4309 |
| 4 | 27531 | 0 | 27531 | 6594 | 20,937 | 12,837 | 3471 |
| 5 | 25330 | 0 | 25330 | 6659 | 18,671 | 9,954 | 2801 |
| 6 | 23302 | 0 | 23302 | 6726 | 16,576 | 7,685 | 2260 |
| 7 | 21204 | 0 | 21204 | 6727 | 14,477 | 5,836 | 1804 |
| 8 | 19296 | 0 | 19296 | 6727 | 12,569 | 4,406 | 1440 |
| 9 | 17559 | 0 | 17559 | 6727 | 10,832 | 3,302 | 1149 |
| 10 | 15979 | 0 | 15979 | 6727 | 9,252 | 2,453 | 918 |
| 11 | 14541 | 0 | 14541 | 6727 | 7,814 | 1,801 | 732 |
| 12 | 13232 | 0 | 13232 | 6727 | 6,505 | 1,304 | 585 |
| 13 | 12041 | 0 | 12041 | 6727 | 5,314 | 926 | 467 |
| 14 | 10958 | 0 | 10958 | 6727 | 4,231 | 641 | 373 |
| 15 | 9971 | 0 | 9971 | 6727 | 3,244 | 428 | 297 |
| 16 | 9074 | 0 | 9074 | 6727 | 2,347 | 269 | 237 |
| 17 | 8257 | 0 | 8257 | 6727 | 1,530 | 152 | 190 |
| 18 | 7514 | 0 | 7514 | 6727 | 787 | 68 | 151 |
| 19 | 6838 | 0 | 6838 | 6727 | 111 | 8 | 121 |
| ===== | | | | ===== | ===== | ===== | ===== |
| 340604 | | | | 126822 | 213782 | 116839 | 33256 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,300
LAST YR RI VAL: 30,350
LAST YR 8/8 VAL: 126,650

LAST YR OIL PROD:
LAST YR GAS PROD: 10,407

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 2660 - FLORES #9 | FULL WI DECIMAL = .843750 | #WELLS: 1 |
| RRC#, WELL#.....: | 28083 - 9 RRC DIST.: 10 | FULL RI DECIMAL = .156250 | DEPTH: 3330 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 18,862 | 0 | 62.25 | 3.44 | 3.44 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 17,164 | 0 | 63.23 | 3.47 | 3.47 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 15,620 | 0 | 64.24 | 3.51 | 3.51 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 14,214 | 0 | 65.25 | 3.54 | 3.54 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 11,770 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 10,711 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 267,660 | 9 | 0 | 9,747 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 267,660 | 10 | 0 | 8,870 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 267,660 | 11 | 0 | 8,071 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 267,660 | 12 | 0 | 7,345 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 267,660 | 13 | 0 | 6,684 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 74 | NORTH PLAINS WATER | 1.000000 | 267,660 | 14 | 0 | 6,082 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |

| | | | | | | | | |
|----|-------|---------|-------|-------|------|------|-----|-------|
| 16 | 0 | 5,037 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 17 | 0 | 4,583 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 18 | 0 | 4,171 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 19 | 0 | 3,795 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 20 | 0 | 3,454 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 21 | 0 | 3,143 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| 22 | 0 | 2,860 | 0 | 66.28 | 3.58 | 3.58 | .00 | 0 |
| | ===== | ===== | ===== | | | | | ===== |
| | 0 | 201,380 | 0 | | | | | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | |
|-----------|---|------------|-------------|----|---------|---------|---------|----------|---------|---------|---------|
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| YRS FLAT: | | FMVF: | 8/8 RES: | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | |
|---------------------------|-----------------------|---|-------|---|-------|------|--------|--------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.01 | 2 | 54748 | 0 | 54748 | 8181 | 46,567 | 37,760 | 8330 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.01 | 3 | 50255 | 0 | 50255 | 8262 | 41,993 | 29,609 | 6707 |
| TYPE..(USNPQLHCT).. S | GAS %TAX ALLOW.: 12.5 | 4 | 46260 | 0 | 46260 | 8345 | 37,915 | 23,247 | 5416 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 5 | 42456 | 0 | 42456 | 8429 | 34,027 | 18,142 | 4360 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 6 | 39072 | 0 | 39072 | 8513 | 30,559 | 14,168 | 3519 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|------|--------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8 | 32355 | 0 | 32355 | 8513 | 23,842 | 8,358 | 2243 |
| ----- | ----- | ----- | ----- | 9 | 29443 | 0 | 29443 | 8513 | 20,930 | 6,380 | 1790 |
| 8,100 | | 60 | | 10 | 26793 | 0 | 26793 | 8513 | 18,280 | 4,846 | 1429 |
| ----- | ----- | ----- | ----- | 11 | 24382 | 0 | 24382 | 8513 | 15,869 | 3,658 | 1141 |
| | | 9.0 99 | | 12 | 22188 | 0 | 22188 | 8513 | 13,675 | 2,741 | 911 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|-------|-----|-----|
| OIL: | D | B: | De/Dt: | / | 19 | 11466 | 0 | 11466 | 8513 | 2,953 | 223 | 188 |
| GAS: | M | B: | De/Dt: | / | 20 | 10434 | 0 | 10434 | 8513 | 1,921 | 126 | 150 |
| PRD: | M | B: | De/Dt: | / | 21 | 9495 | 0 | 9495 | 8513 | 982 | 56 | 120 |
| | | | | | 22 | 8640 | 0 | 8640 | 8513 | 127 | 6 | 96 |

| | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|-------------|-------|-------------|--------|-------------|--------|-------|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | ===== | ===== | ===== | ===== | ===== | ===== | |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 599951 | 0 | 599951 | 186038 | 413913 | 214383 | 52194 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | | | | | | | |
| COMPRESSRS: | | HP: | | | VAL: | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,084 | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |

[illegible]

LAST YR OIL PROD:
LAST YR GAS PROD: 22,428

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2680 - FLORES #11 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28085 - 11 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | | | | 1 | 0 | 4,836 | 0 | 61.28 | 4.10 | 4.10 | .00 |
| 01 | | | | 2 | 0 | 4,400 | 0 | 62.25 | 4.15 | 4.15 | .00 |
| 30 | | | | 3 | 0 | 4,004 | 0 | 63.23 | 4.19 | 4.19 | .00 |
| 60 | | | | 4 | 0 | 3,644 | 0 | 64.24 | 4.24 | 4.24 | .00 |
| 72 | | | | 5 | 0 | 3,316 | 0 | 65.25 | 4.28 | 4.28 | .00 |
| 74 | | | | 6 | 0 | 3,017 | 0 | 66.28 | 4.32 | 4.32 | .00 |
| --- | | | | 7 | 0 | 2,746 | 0 | 66.28 | 4.32 | 4.32 | .00 |
| --- | | | | 8 | 0 | 2,499 | 0 | 66.28 | 4.32 | 4.32 | .00 |
| --- | | | | 9 | 0 | 2,274 | 0 | 66.28 | 4.32 | 4.32 | .00 |
| 00 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | | | | 0 | 0 | 30,736 | 0 | | | | 0 |
| 30 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 60 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 72 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 74 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | | | | 16531 | 0 | 16531 | 7600 | 8,931 | 8,328 | 3087 |
| 2 | | | | 15227 | 0 | 15227 | 7676 | 7,551 | 6,123 | 2494 |
| 3 | | | | 13990 | 0 | 13990 | 7752 | 6,238 | 4,398 | 2011 |
| 4 | | | | 12883 | 0 | 12883 | 7830 | 5,053 | 3,098 | 1624 |
| 5 | | | | 11834 | 0 | 11834 | 7909 | 3,925 | 2,092 | 1309 |
| 6 | | | | 10870 | 0 | 10870 | 7988 | 2,882 | 1,336 | 1054 |
| 7 | | | | 9891 | 0 | 9891 | 7988 | 1,903 | 767 | 841 |
| 8 | | | | 9001 | 0 | 9001 | 7988 | 1,013 | 355 | 672 |
| 9 | | | | 8191 | 0 | 8191 | 7988 | 203 | 62 | 536 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | | | | 108418 | 0 | 108418 | 70719 | 37699 | 26559 | 13628 |

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 41,010 WI TOTAL: 27,380 RI TOTAL: 13,630

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 7,600 | | 14 | |
| | | 9.0 | 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#: 31 VAL: 1,300
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: 7,410
LAST YR 8/8 VAL: 14,880

LAST YR OIL PROD:
LAST YR GAS PROD: 4,076

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|--------|-------------|--------|---------------------------------|----------|-------------|-----------|--------|--------|--------|-----------|-----------|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | | | |
| LEASE#, NAME.....: 2700 - FLORES #12 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | | | |
| RRC#, WELL#.....: 28086 - 12 RRC DIST...: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 8,910 | | 0 | 61.28 | 3.96 | 3.96 | .00 | 0 | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 8,553 | | 0 | 62.25 | 4.00 | 4.00 | .00 | 0 | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 8,211 | | 0 | 63.23 | 4.04 | 4.04 | .00 | 0 | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 7,882 | | 0 | 64.24 | 4.09 | 4.09 | .00 | 0 | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 7,567 | | 0 | 65.25 | 4.13 | 4.13 | .00 | 0 | | | |
| | | | | 6 | | 0 | 7,264 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 6,974 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 6,695 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 150,390 | 9 | | 0 | 6,427 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 150,390 | 10 | | 0 | 6,170 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 150,390 | 11 | | 0 | 5,923 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 150,390 | 12 | | 0 | 5,686 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 150,390 | 13 | | 0 | 5,459 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 150,390 | 14 | | 0 | 5,240 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 15 | | 0 | 5,031 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 16 | | 0 | 4,829 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 17 | | 0 | 4,636 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 18 | | 0 | 4,451 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 19 | | 0 | 4,273 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 20 | | 0 | 4,102 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 21 | | 0 | 3,938 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 22 | | 0 | 3,780 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 23 | | 0 | 3,629 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 24 | | 0 | 3,484 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,344 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 3,211 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 3,082 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | 28 | | 0 | 2,959 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | | | |
| | | | | ===== | | | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.67 | | | | 0 | | 151,710 | | 0 | | 0 | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.67 | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | |
| | | | | 1 | 29418 | 0 | 29418 | 7700 | 21,718 | 20,252 | 5494 | | | | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 28526 | 0 | 28526 | 7777 | 20,749 | 16,825 | 4673 | | | | | | |
| | | | | 3 | 27659 | 0 | 27659 | 7854 | 19,805 | 13,964 | 3974 | | | | | | |
| 7,700 25 | | | | 4 | 26881 | 0 | 26881 | 7933 | 18,948 | 11,617 | 3388 | | | | | | |
| | | | | 5 | 26058 | 0 | 26058 | 8013 | 18,045 | 9,621 | 2881 | | | | | | |
| 4.0 99 | | | | 6 | 25258 | 0 | 25258 | 8093 | 17,165 | 7,958 | 2450 | | | | | | |
| | | | | 7 | 24248 | 0 | 24248 | 8093 | 16,155 | 6,513 | 2063 | | | | | | |
| | | | | 8 | 23278 | 0 | 23278 | 8093 | 15,185 | 5,323 | 1737 | | | | | | |
| | | | | 9 | 22347 | 0 | 22347 | 8093 | 14,254 | 4,345 | 1463 | | | | | | |
| | | | | 10 | 21453 | 0 | 21453 | 8093 | 13,360 | 3,541 | 1232 | | | | | | |
| | | | | 11 | 20595 | 0 | 20595 | 8093 | 12,502 | 2,882 | 1038 | | | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 19771 | 0 | 19771 | 8093 | 11,678 | 2,341 | 874 | | | | | | |
| OIL: D B: De/Dt: / | | | | 13 | 18980 | 0 | 18980 | 8093 | 10,887 | 1,897 | 736 | | | | | | |
| GAS: M B: De/Dt: / | | | | 14 | 18221 | 0 | 18221 | 8093 | 10,128 | 1,535 | 619 | | | | | | |
| PRD: M B: De/Dt: / | | | | 15 | 17492 | 0 | 17492 | 8093 | 9,399 | 1,239 | 522 | | | | | | |
| | | | | 16 | 16793 | 0 | 16793 | 8093 | 8,700 | 997 | 439 | | | | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 16121 | 0 | 16121 | 8093 | 8,028 | 800 | 370 | | | | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 15476 | 0 | 15476 | 8093 | 7,383 | 640 | 312 | | | | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 14857 | 0 | 14857 | 8093 | 6,764 | 510 | 262 | | | | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | 14263 | 0 | 14263 | 8093 | 6,170 | 404 | 221 | | | | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 13692 | 0 | 13692 | 8093 | 5,599 | 319 | 186 | | | | | | |
| | | | | 22 | 13145 | 0 | 13145 | 8093 | 5,052 | 250 | 157 | | | | | | |
| | | | | 23 | 12619 | 0 | 12619 | 8093 | 4,526 | 195 | 132 | | | | | | |
| LAST YR WI VAL: 48,510 | | | | 24 | 12114 | 0 | 12114 | 8093 | 4,021 | 151 | 111 | | | | | | |
| LAST YR RI VAL: 22,250 | | | | 25 | 11629 | 0 | 11629 | 8093 | 3,536 | 115 | 94 | | | | | | |
| LAST YR 8/8 VAL: 70,760 | | | | 26 | 11164 | 0 | 11164 | 8093 | 3,071 | 87 | 79 | | | | | | |
| | | | | 27 | 10718 | 0 | 10718 | 8093 | 2,625 | 65 | 66 | | | | | | |
| | | | | 28 | 10289 | 0 | 10289 | 8093 | 2,196 | 47 | 56 | | | | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | | | |
| LAST YR GAS PROD: 7,802 | | | | 523065 | | 0 | | 523065 | | 225416 | | 297649 | | 114433 | | 35629 | |
| | | | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | | 324 | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | | | |
| MC1: WI PAYOUT: 5.9 | | | | 5.9 | | GAS VAL: | | 114,433 | | GAS VAL: | | 35,629 | | | | | |
| MC2: RI PAYOUT: 6.6 | | | | 6.6 | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | | | |
| | | | | ===== | | | | | | | | | | | | | |
| 8/8 VALUE: 150,390 | | | | 150,390 | | WI TOTAL: | | 114,760 | | RI TOTAL: | | 35,630 | | | | | |

| | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|-----|------------|---------|---------------------------------|-----|--------|-------|-------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 2780 - FLORES #16 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 28090 - 16 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 14,082 | | 0 | 61.28 | 3.95 | 3.95 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 13,237 | | 0 | 62.25 | 3.98 | 3.98 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 12,442 | | 0 | 63.23 | 4.03 | 4.03 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 11,696 | | 0 | 64.24 | 4.07 | 4.07 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 10,994 | | 0 | 65.25 | 4.11 | 4.11 | .00 | 0 | |
| | | | | 6 | | 0 | 10,334 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 9,714 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 9,131 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 247,480 | 9 | | 0 | 8,583 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 247,480 | 10 | | 0 | 8,068 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 247,480 | 11 | | 0 | 7,584 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 247,480 | 12 | | 0 | 7,129 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 247,480 | 13 | | 0 | 6,701 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 247,480 | 14 | | 0 | 6,299 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 15 | | 0 | 5,921 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 16 | | 0 | 5,566 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 17 | | 0 | 5,232 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 18 | | 0 | 4,918 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 19 | | 0 | 4,623 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 20 | | 0 | 4,346 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 21 | | 0 | 4,085 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 22 | | 0 | 3,840 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 23 | | 0 | 3,609 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 24 | | 0 | 3,393 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,189 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 2,998 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 2,818 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | 28 | | 0 | 2,649 | | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 | |
| | | | | ===== | | | ===== | | | ===== | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 193,181 | | | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. S | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| 6,400 40 | | | | | | | | | | | | | | | |
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2820 - FLORES #18 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28092 - 18 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3371
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC: 2 0 17,162 0 61.28 3.90 3.90 .00 0
ALT JOB#: UNIT.....: 3 0 13,901 0 62.25 3.95 3.95 .00 0
ALT LSE#: HCG.....: 4 0 12,511 0 63.23 3.98 3.98 .00 0
ALT RRC#: GRAPH.....: X 5 0 11,259 0 64.24 4.03 4.03 .00 0
6 0 10,133 0 65.25 4.07 4.07 .00 0
6 0 10,133 0 66.28 4.11 4.11 .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 | | 8,208 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 242,330 | 9 | 0 | | 7,387 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 242,330 | 10 | 0 | | 6,648 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 242,330 | 11 | 0 | | 5,984 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 242,330 | 12 | 0 | | 5,385 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 242,330 | 13 | 0 | | 4,847 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 242,330 | 14 | 0 | | 4,362 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| | | | | 15 | 0 | | 3,926 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| | | | | 16 | 0 | | 3,533 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| | | | | 17 | 0 | | 3,180 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| | | | | 18 | 0 | | 2,862 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| | | | | 19 | 0 | | 2,575 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| | | | | ===== | | | ===== | ===== | | | | | ===== |
| | | | | | 0 | | 148,428 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 55804 | 0 | 55804 | 7700 | 48,104 | 44,857 | 10421 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 50868 | 0 | 50868 | 7777 | 43,091 | 34,941 | 8333 |
| | | | | 3 | 46129 | 0 | 46129 | 7854 | 38,275 | 26,988 | 6629 |
| | | | | 4 | 42037 | 0 | 42037 | 7933 | 34,104 | 20,910 | 5299 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.60 | | | 5 | 38209 | 0 | 38209 | 8013 | 30,196 | 16,099 | 4225 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.60 | | | 6 | 34726 | 0 | 34726 | 8093 | 26,633 | 12,348 | 3368 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 7 | 31254 | 0 | 31254 | 8093 | 23,161 | 9,337 | 2659 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 28128 | 0 | 28128 | 8093 | 20,035 | 7,023 | 2099 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 25315 | 0 | 25315 | 8093 | 17,222 | 5,250 | 1657 |
| | | | | 10 | 22784 | 0 | 22784 | 8093 | 14,691 | 3,894 | 1308 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 20506 | 0 | 20506 | 8093 | 12,413 | 2,861 | 1033 |
| ----- | ----- | ----- | ----- | 12 | 18455 | 0 | 18455 | 8093 | 10,362 | 2,077 | 816 |
| 7,700 | | 50 | | 13 | 16609 | 0 | 16609 | 8093 | 8,516 | 1,484 | 644 |
| ----- | ----- | ----- | ----- | 14 | 14949 | 0 | 14949 | 8093 | 6,856 | 1,039 | 508 |
| | | 10.0 99 | | 15 | 13454 | 0 | 13454 | 8093 | 5,361 | 707 | 401 |
| | | | | 16 | 12108 | 0 | 12108 | 8093 | 4,015 | 460 | 317 |
| | | | | 17 | 10897 | 0 | 10897 | 8093 | 2,804 | 279 | 250 |
| | | | | 18 | 9808 | 0 | 9808 | 8093 | 1,715 | 149 | 197 |
| | | | | 19 | 8827 | 0 | 8827 | 8093 | 734 | 55 | 156 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 500867 | 0 | 500867 | 152579 | 348288 | 190758 | 50320 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 1,255
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 190,758 GAS VAL: 50,320
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
=====

| | | | | | |
|---------------|-------------|------------|--------------------|-------------------|------------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | 8/8 VALUE: 242,330 | WI TOTAL: 192,010 | RI TOTAL: 50,320 |
| SERV WELLS: | EQ SCH#: | VAL: | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | | |
| COMPRESSRS: | HP: | VAL: | | | |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,130
LAST YR RI VAL: 41,310
LAST YR 8/8 VAL: 188,440

LAST YR OIL PROD:
LAST YR GAS PROD: 17,002

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2840 - FLORES #19 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28093 - 19 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 32,140
01 SHERMAN COUNTY 1.000000 32,140
35 SUNRAY ISD (SHERMAN 1.000000 32,140
62 MOORE CO HOSPITAL DI 1.000000 32,140
71 SHERMAN CO ROAD DIST 1.000000 32,140
74 NORTH PLAINS WATER D 1.000000 32,140

| | 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 | 4,520 | 0 | 61.28 | 3.84 | 3.84 | .00 | 0 |
| 2 | 0 | 4,158 | 0 | 62.25 | 3.89 | 3.89 | .00 | 0 |
| 3 | 0 | 3,825 | 0 | 63.23 | 3.92 | 3.92 | .00 | 0 |
| 4 | 0 | 3,519 | 0 | 64.24 | 3.96 | 3.96 | .00 | 0 |
| 5 | 0 | 3,238 | 0 | 65.25 | 4.01 | 4.01 | .00 | 0 |
| 6 | 0 | 2,979 | 0 | 66.28 | 4.05 | 4.05 | .00 | 0 |
| 7 | 0 | 2,740 | 0 | 66.28 | 4.05 | 4.05 | .00 | 0 |
| 8 | 0 | 2,521 | 0 | 66.28 | 4.05 | 4.05 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 32,140 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 32,140 | 0 | 27,500 | 0 | | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 32,140 | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 32,140 | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 32,140 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 32,140 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 14471 | 0 | 14471 | 7700 | 6,771 | 6,314 | 2703 | |
| 2 | 13487 | 0 | 13487 | 7777 | 5,710 | 4,630 | 2209 | |
| 3 | 12504 | 0 | 12504 | 7854 | 4,650 | 3,278 | 1797 | |
| 4 | 11621 | 0 | 11621 | 7933 | 3,688 | 2,261 | 1465 | |
| 5 | 10826 | 0 | 10826 | 8013 | 2,813 | 1,500 | 1197 | |
| 6 | 10059 | 0 | 10059 | 8093 | 1,966 | 911 | 976 | |
| 7 | 9255 | 0 | 9255 | 8093 | 1,162 | 468 | 787 | |
| 8 | 8514 | 0 | 8514 | 8093 | 421 | 148 | 636 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 90737 | 0 | 90737 | 63556 | 27181 | 19510 | 11770 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 13

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,850
LAST YR RI VAL: 4,390
LAST YR 8/8 VAL: 9,240

LAST YR OIL PROD:
LAST YR GAS PROD: 5,131

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 2920 - HAILE MRS Z T #1 FULL WI DECIMAL = .855244 #WELLS: 1
RRC#, WELL#.....: 28104 - 1 RRC DIST.: 10 FULL RI DECIMAL = .144756 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 3040 - HORNER #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 28112 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| --- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 2,440 |

| 8/8 ANNUAL | 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 |

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 14 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | |
|---|----------------------|-------------|-----------|---------------------------|---------|------------|---------|---------------------------------|----------|---------|-----------|-------------|---------|--------|-----------|--------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | | |
| LEASE#, NAME.....: 3060 - HUBER ET AL #1 | | | | FULL WI DECIMAL = .886693 | | | | #WELLS: 1 | | | | | | | | |
| RRC#, WELL#.....: 28113 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .113307 | | | | DEPTH: | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | | --- | | --- | | --- | | --- | | --- | | |
| | | | | 1 | | 0 | 23,380 | | 0 | 61.28 | 3.19 | 3.19 | .00 | | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 22,211 | | 0 | 62.25 | 3.23 | 3.23 | .00 | | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 21,100 | | 0 | 63.23 | 3.26 | 3.26 | .00 | | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 20,045 | | 0 | 64.24 | 3.30 | 3.30 | .00 | | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 19,043 | | 0 | 65.25 | 3.33 | 3.33 | .00 | | 0 | |
| | | | | 6 | | 0 | 18,090 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 17,186 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 16,327 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 353,530 | 9 | | 0 | 15,510 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 353,530 | 10 | | 0 | 14,735 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 353,530 | 11 | | 0 | 13,998 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 353,530 | 12 | | 0 | 13,298 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 353,530 | 13 | | 0 | 12,633 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 353,530 | 14 | | 0 | 12,001 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 15 | | 0 | 11,401 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 16 | | 0 | 10,831 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 17 | | 0 | 10,290 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 18 | | 0 | 9,775 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 19 | | 0 | 9,286 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 20 | | 0 | 8,822 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 21 | | 0 | 8,381 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 22 | | 0 | 7,962 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 23 | | 0 | 7,564 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 24 | | 0 | 7,185 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 6,826 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | 26 | | 0 | 6,485 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 6,161 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 5,853 | | 0 | 66.28 | 3.37 | 3.37 | .00 | | 0 | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 356,379 | | | 0 | | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | | |
| | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | |
| | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | PV RI NET | |
| | | | | 1 | 66132 | | 0 | | 66132 | | 8300 | | 57,832 | | 53,928 | |
| | | | | 2 | 63613 | | 0 | | 63613 | | 8383 | | 55,230 | | 44,784 | |
| | | | | 3 | 60993 | | 0 | | 60993 | | 8466 | | 52,527 | | 37,037 | |
| | | | | 4 | 58655 | | 0 | | 58655 | | 8551 | | 50,104 | | 30,720 | |
| | | | | 5 | 56228 | | 0 | | 56228 | | 8637 | | 47,591 | | 25,373 | |
| | | | | 6 | 54059 | | 0 | | 54059 | | 8724 | | 45,335 | | 21,018 | |
| | | | | 7 | 51356 | | 0 | | 51356 | | 8724 | | 42,632 | | 17,187 | |
| | | | | 8 | 48788 | | 0 | | 48788 | | 8724 | | 40,064 | | 14,045 | |
| | | | | 9 | 46349 | | 0 | | 46349 | | 8724 | | 37,625 | | 11,470 | |
| | | | | 10 | 44031 | | 0 | | 44031 | | 8724 | | 35,307 | | 9,359 | |
| | | | | 11 | 41830 | | 0 | | 41830 | | 8724 | | 33,106 | | 7,631 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 39738 | | 0 | | 39738 | | 8724 | | 31,014 | | 6,216 | |
| OIL: D B: De/Dt: / | | | | 13 | 37751 | | 0 | | 37751 | | 8724 | | 29,027 | | 5,059 | |
| GAS: M B: De/Dt: / | | | | 14 | 35864 | | 0 | | 35864 | | 8724 | | 27,140 | | 4,113 | |
| PRD: M B: De/Dt: / | | | | 15 | 34070 | | 0 | | 34070 | | 8724 | | 25,346 | | 3,340 | |
| | | | | 16 | 32367 | | 0 | | 32367 | | 8724 | | 23,643 | | 2,709 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 30749 | | 0 | | 30749 | | 8724 | | 22,025 | | 2,195 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 29211 | | 0 | | 29211 | | 8724 | | 20,487 | | 1,775 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 27751 | | 0 | | 27751 | | 8724 | | 19,027 | | 1,434 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 26363 | | 0 | | 26363 | | 8724 | | 17,639 | | 1,156 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 25045 | | 0 | | 25045 | | 8724 | | 16,321 | | 930 | |
| | | | | 22 | 23793 | | 0 | | 23793 | | 8724 | | 15,069 | | 747 | |
| | | | | 23 | 22603 | | 0 | | 22603 | | 8724 | | 13,879 | | 598 | |
| LAST YR WI VAL: 164,580 | | | | 24 | 21473 | | 0 | | 21473 | | 8724 | | 12,749 | | 478 | |
| LAST YR RI VAL: 30,890 | | | | 25 | 20399 | | 0 | | 20399 | | 8724 | | 11,675 | | 380 | |
| LAST YR 8/8 VAL: 195,470 | | | | 26 | 19379 | | 0 | | 19379 | | 8724 | | 10,655 | | 302 | |
| | | | | 27 | 18410 | | 0 | | 18410 | | 8724 | | 9,686 | | 239 | |
| | | | | 28 | 17490 | | 0 | | 17490 | | 8724 | | 8,766 | | 188 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== |
| LAST YR GAS PROD: 22,820 | | | | | | 1054490 | | 0 | | 1054490 | | 242989 | | 811501 | | 304411 |
| | | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | | EQUIP VAL: | | 324 | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | | | 0 |
| MC1: WI PAYOUT: 5.9 | | | | | | | | GAS VAL: | | 304,411 | | GAS VAL: | | | | 48,789 |
| MC2: RI PAYOUT: 6.4 | | | | | | | | PRD VAL: | | 0 | | PRD VAL: | | | | 0 |
| | | | | | | | | ===== | | ===== | | ===== | | ===== | | |
| 8/8 VALUE: | | | | | | 353,530 | | WI TOTAL: | | 304,740 | | RI TOTAL: | | | | 48,790 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 3080 - JUDD #1 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 28117 - 1 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|------------|------------|------------|-------|-------|-------|-------|---------|
| YR | OIL | GAS | PRD | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | 0 | 6,059 | 0 | 61.28 | 3.10 | 3.10 | .00 | 0 |
| 2 | 0 | 5,816 | 0 | 62.25 | 3.13 | 3.13 | .00 | 0 |
| 3 | 0 | 5,583 | 0 | 63.23 | 3.16 | 3.16 | .00 | 0 |
| 4 | 0 | 5,360 | 0 | 64.24 | 3.19 | 3.19 | .00 | 0 |
| 5 | 0 | 5,146 | 0 | 65.25 | 3.23 | 3.23 | .00 | 0 |
| 6 | 0 | 4,940 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 7 | 0 | 4,742 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 8 | 0 | 4,553 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 9 | 0 | 4,370 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 10 | 0 | 4,196 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 11 | 0 | 4,028 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 12 | 0 | 3,867 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 13 | 0 | 3,712 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 14 | 0 | 3,563 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 15 | 0 | 3,421 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 16 | 0 | 3,284 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 17 | 0 | 3,153 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 18 | 0 | 3,026 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 19 | 0 | 2,905 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 81,724 | 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 | 16247 | 0 | 16247 | 7500 | 8,747 | 8,157 | 2375 |
| 2 | 15748 | 0 | 15748 | 7575 | 8,173 | 6,627 | 2019 |
| 3 | 15263 | 0 | 15263 | 7650 | 7,613 | 5,367 | 1717 |
| 4 | 14792 | 0 | 14792 | 7727 | 7,065 | 4,332 | 1460 |
| 5 | 14378 | 0 | 14378 | 7805 | 6,573 | 3,504 | 1244 |
| 6 | 13931 | 0 | 13931 | 7883 | 6,048 | 2,804 | 1057 |
| 7 | 13374 | 0 | 13374 | 7883 | 5,491 | 2,214 | 891 |
| 8 | 12839 | 0 | 12839 | 7883 | 4,956 | 1,737 | 750 |
| 9 | 12325 | 0 | 12325 | 7883 | 4,442 | 1,354 | 632 |
| 10 | 11832 | 0 | 11832 | 7883 | 3,949 | 1,047 | 532 |
| 11 | 11359 | 0 | 11359 | 7883 | 3,476 | 801 | 448 |
| 12 | 10905 | 0 | 10905 | 7883 | 3,022 | 606 | 377 |
| 13 | 10469 | 0 | 10469 | 7883 | 2,586 | 451 | 318 |
| 14 | 10050 | 0 | 10050 | 7883 | 2,167 | 328 | 267 |
| 15 | 9648 | 0 | 9648 | 7883 | 1,765 | 233 | 225 |
| 16 | 9262 | 0 | 9262 | 7883 | 1,379 | 158 | 190 |
| 17 | 8891 | 0 | 8891 | 7883 | 1,008 | 100 | 160 |
| 18 | 8536 | 0 | 8536 | 7883 | 653 | 57 | 134 |
| 19 | 8194 | 0 | 8194 | 7883 | 311 | 23 | 113 |
| ===== | | | | | | | |
| | 228043 | 0 | 228043 | 148619 | 79424 | 39900 | 14909 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,330
LAST YR RI VAL: 13,920
LAST YR 8/8 VAL: 49,250

LAST YR OIL PROD:
LAST YR GAS PROD: 5,705

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 3140 - KEENER ET AL #1 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28121 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.37
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

4.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,590
LAST YR RI VAL: 11,780
LAST YR 8/8 VAL: 28,370

LAST YR OIL PROD:
LAST YR GAS PROD: 1,846

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|---------|-------------|---------|---------------------------------|----------|-------------|-----------|---------|---------|---------|-----------|-----------|-------|--------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 3160 - KLEKAMP #1 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 28122 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | | --- | | --- | | --- | | --- | | --- | | | | |
| | | | | 1 | | 0 | 18,294 | | 0 | 61.28 | 6.53 | 6.53 | .00 | 0 | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 16,460 | | 0 | 62.25 | 6.60 | 6.60 | .00 | 0 | | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 15,307 | | 0 | 63.23 | 6.67 | 6.67 | .00 | 0 | | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 14,388 | | 0 | 64.24 | 6.74 | 6.74 | .00 | 0 | | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 13,525 | | 0 | 65.25 | 6.81 | 6.81 | .00 | 0 | | | | |
| | | | | 6 | | 0 | 12,713 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 11,950 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 11,233 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 546,810 | 9 | | 0 | 10,559 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 546,810 | 10 | | 0 | 9,926 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 546,810 | 11 | | 0 | 9,330 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 546,810 | 12 | | 0 | 8,770 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 546,810 | 13 | | 0 | 8,244 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 546,810 | 14 | | 0 | 7,749 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 15 | | 0 | 7,284 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 16 | | 0 | 6,847 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 17 | | 0 | 6,436 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 18 | | 0 | 6,050 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 19 | | 0 | 5,687 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 20 | | 0 | 5,346 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 21 | | 0 | 5,025 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 22 | | 0 | 4,724 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 23 | | 0 | 4,440 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 24 | | 0 | 4,174 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,923 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 3,688 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 3,467 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | 28 | | 0 | 3,259 | | 0 | 66.28 | 6.88 | 6.88 | .00 | 0 | | | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 7.70 | | | | | | 0 | 238,798 | | | 0 | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.70 | | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | | |
| | | | | 1 | 99600 | | 0 | | 99600 | | 8000 | | 91,600 | | 85,417 | | 18601 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 90575 | | 0 | | 90575 | | 8080 | | 82,495 | | 66,893 | | 14838 | |
| | | | | 3 | 85124 | | 0 | | 85124 | | 8160 | | 76,964 | | 54,268 | | 12233 | |
| 8,000 54 | | | | 4 | 80856 | | 0 | | 80856 | | 8242 | | 72,614 | | 44,522 | | 10192 | |
| | | | | 5 | 76794 | | 0 | | 76794 | | 8325 | | 68,469 | | 36,505 | | 8492 | |
| 12.0 1 | | | | 6 | 72929 | | 0 | | 72929 | | 8408 | | 64,521 | | 29,913 | | 7074 | |
| 8.0 1 | | | | 7 | 68553 | | 0 | | 68553 | | 8408 | | 60,145 | | 24,247 | | 5833 | |
| 6.0 99 | | | | 8 | 64440 | | 0 | | 64440 | | 8408 | | 56,032 | | 19,643 | | 4809 | |
| | | | | 9 | 60573 | | 0 | | 60573 | | 8408 | | 52,165 | | 15,902 | | 3966 | |
| | | | | 10 | 56939 | | 0 | | 56939 | | 8408 | | 48,531 | | 12,865 | | 3270 | |
| | | | | 11 | 53523 | | 0 | | 53523 | | 8408 | | 45,115 | | 10,399 | | 2696 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 50311 | | 0 | | 50311 | | 8408 | | 41,903 | | 8,399 | | 2223 | |
| OIL: D B: De/Dt: / | | | | 13 | 47293 | | 0 | | 47293 | | 8408 | | 38,885 | | 6,777 | | 1833 | |
| GAS: D B: De/Dt: / | | | | 14 | 44455 | | 0 | | 44455 | | 8408 | | 36,047 | | 5,463 | | 1511 | |
| PRD: M B: De/Dt: / | | | | 15 | 41788 | | 0 | | 41788 | | 8408 | | 33,380 | | 4,399 | | 1246 | |
| | | | | 16 | 39280 | | 0 | | 39280 | | 8408 | | 30,872 | | 3,538 | | 1028 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 36924 | | 0 | | 36924 | | 8408 | | 28,516 | | 2,842 | | 847 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 34708 | | 0 | | 34708 | | 8408 | | 26,300 | | 2,279 | | 699 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 32626 | | 0 | | 32626 | | 8408 | | 24,218 | | 1,825 | | 576 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 30668 | | 0 | | 30668 | | 8408 | | 22,260 | | 1,458 | | 475 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 28828 | | 0 | | 28828 | | 8408 | | 20,420 | | 1,164 | | 392 | |
| | | | | 22 | 27098 | | 0 | | 27098 | | 8408 | | 18,690 | | 926 | | 323 | |
| | | | | 23 | 25472 | | 0 | | 25472 | | 8408 | | 17,064 | | 735 | | 266 | |
| LAST YR WI VAL: 133,620 | | | | 24 | 23944 | | 0 | | 23944 | | 8408 | | 15,536 | | 582 | | 220 | |
| LAST YR RI VAL: 41,250 | | | | 25 | 22507 | | 0 | | 22507 | | 8408 | | 14,099 | | 459 | | 181 | |
| LAST YR 8/8 VAL: 174,870 | | | | 26 | 21157 | | 0 | | 21157 | | 8408 | | 12,749 | | 361 | | 149 | |
| | | | | 27 | 19888 | | 0 | | 19888 | | 8408 | | 11,480 | | 283 | | 123 | |
| | | | | 28 | 18694 | | 0 | | 18694 | | 8408 | | 10,286 | | 220 | | 102 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: 21,578 | | | | | | 1355547 | | 0 | | 1355547 | | 234191 | | 1121356 | | 442284 | | 104198 |
| | | | | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | | 324 | | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | | 0 | | |
| MC1: WI PAYOUT: 5.8 | | | | | | GAS VAL: | | 442,284 | | GAS VAL: | | 104,198 | | | | | | |
| MC2: RI PAYOUT: 6.2 | | | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | | | | |
| | | | | | | ===== | | ===== | | | | | | | | | | |
| 8/8 VALUE: 546,810 | | | | | | WI TOTAL: | | 442,610 | | RI TOTAL: | | 104,200 | | | | | | |

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----|-------------|---------|---------------------------------|----------|-------------|---------|-----------|-----------|---------------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 3320 - POLLAN #1 | | | | FULL WI DECIMAL = .851074 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 28133 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .148926 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | | --- | | --- | | --- | | --- | | --- | |
| | | | | 1 | | 0 | 36,133 | | 0 | 61.28 | 3.70 | 3.70 | .00 | | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 34,326 | | 0 | 62.25 | 3.74 | 3.74 | .00 | | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 32,610 | | 0 | 63.23 | 3.78 | 3.78 | .00 | | 0 |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 30,979 | | 0 | 64.24 | 3.82 | 3.82 | .00 | | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 29,430 | | 0 | 65.25 | 3.86 | 3.86 | .00 | | 0 |
| | | | | 6 | | 0 | 27,959 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 26,561 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| --- | ----- | ----- | ----- | 8 | | 0 | 25,233 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 661,010 | 9 | | 0 | 23,971 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 661,010 | 10 | | 0 | 22,772 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 661,010 | 11 | | 0 | 21,634 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 661,010 | 12 | | 0 | 20,552 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 661,010 | 13 | | 0 | 19,524 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 661,010 | 14 | | 0 | 18,548 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 661,010 | 15 | | 0 | 17,621 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 16 | | 0 | 16,740 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 17 | | 0 | 15,903 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 18 | | 0 | 15,107 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 19 | | 0 | 14,352 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 20 | | 0 | 13,634 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 21 | | 0 | 12,953 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 22 | | 0 | 12,305 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 23 | | 0 | 11,690 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 24 | | 0 | 11,105 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| *** PARAMETERS *** | | | | 25 | | 0 | 10,550 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 26 | | 0 | 10,022 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 9,521 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 9,045 | | 0 | 66.28 | 3.89 | 3.89 | .00 | | 0 |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 4.36 | | 0 | | 550,780 | | 0 | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 4.36 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | |
| | | | | 1 | | 113782 | 0 | 113782 | 11000 | 102,782 | 95,844 | 18648 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | | 109261 | 0 | 109261 | 11110 | 98,151 | 79,588 | 15708 | | | |
| --- | ----- | ----- | ----- | 3 | | 104908 | 0 | 104908 | 11221 | 93,687 | 66,060 | 13230 | | | |
| 11,000 | | 102 | | 4 | | 100718 | 0 | 100718 | 11333 | 89,385 | 54,805 | 11141 | | | |
| ----- | ----- | ----- | ----- | 5 | | 96684 | 0 | 96684 | 11446 | 85,238 | 45,445 | 9382 | | | |
| | | 5.0 99 | | 6 | | 92563 | 0 | 92563 | 11560 | 81,003 | 37,554 | 7879 | | | |
| | | | | 7 | | 87935 | 0 | 87935 | 11560 | 76,375 | 30,791 | 6566 | | | |
| | | | | 8 | | 83538 | 0 | 83538 | 11560 | 71,978 | 25,233 | 5471 | | | |
| | | | | 9 | | 79361 | 0 | 79361 | 11560 | 67,801 | 20,668 | 4560 | | | |
| | | | | 10 | | 75393 | 0 | 75393 | 11560 | 63,833 | 16,921 | 3800 | | | |
| | | | | 11 | | 71624 | 0 | 71624 | 11560 | 60,064 | 13,845 | 3166 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 68043 | 0 | 68043 | 11560 | 56,483 | 11,321 | 2638 | | | |
| OIL: | D B: | De/Dt: | / | 13 | | 64640 | 0 | 64640 | 11560 | 53,080 | 9,251 | 2199 | | | |
| GAS: | M B: | De/Dt: | / | 14 | | 61408 | 0 | 61408 | 11560 | 49,848 | 7,555 | 1832 | | | |
| PRD: | M B: | De/Dt: | / | 15 | | 58338 | 0 | 58338 | 11560 | 46,778 | 6,165 | 1527 | | | |
| | | | | 16 | | 55421 | 0 | 55421 | 11560 | 43,861 | 5,026 | 1272 | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 1,300 | 17 | | 52650 | 0 | 52650 | 11560 | 41,090 | 4,095 | 1060 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | | 50018 | 0 | 50018 | 11560 | 38,458 | 3,332 | 884 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | | 47517 | 0 | 47517 | 11560 | 35,957 | 2,709 | 736 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | | 45141 | 0 | 45141 | 11560 | 33,581 | 2,200 | 614 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 42884 | 0 | 42884 | 11560 | 31,324 | 1,785 | 511 | | | |
| | | | | 22 | | 40740 | 0 | 40740 | 11560 | 29,180 | 1,446 | 426 | | | |
| | | | | 23 | | 38703 | 0 | 38703 | 11560 | 27,143 | 1,169 | 355 | | | |
| LAST YR WI VAL: | 230,460 | | | 24 | | 36767 | 0 | 36767 | 11560 | 25,207 | 944 | 296 | | | |
| LAST YR RI VAL: | 57,700 | | | 25 | | 34929 | 0 | 34929 | 11560 | 23,369 | 761 | 247 | | | |
| LAST YR 8/8 VAL: | 288,160 | | | 26 | | 33183 | 0 | 33183 | 11560 | 21,623 | 613 | 205 | | | |
| | | | | 27 | | 31523 | 0 | 31523 | 11560 | 19,963 | 492 | 171 | | | |
| | | | | 28 | | 29947 | 0 | 29947 | 11560 | 18,387 | 394 | 143 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR GAS PROD: 34,211 | | | | 1807619 | | 0 | | 1807619 | | 321990 | | 1485629 | | 546012 114667 | |
| | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | | EQUIP VAL: | | 324 | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | |
| MC1: | | | | WI PAYOUT: 6.0 | | GAS VAL: | | 546,012 | | GAS VAL: | | 114,667 | | | |
| MC2: | | | | RI PAYOUT: 6.4 | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| 8/8 VALUE: | | | | 661,010 | | WI TOTAL: | | 546,340 | | RI TOTAL: | | 114,670 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 3340 - PRICE B 1 FULL WI DECIMAL = .843516 #WELLS: 1
RRC#, WELL#.....: 28134 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .156484 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 13,559 | 0 | 61.28 | 3.77 | 3.77 | .00 | 0 |
| 2 | 0 | 12,474 | 0 | 62.25 | 3.82 | 3.82 | .00 | 0 |
| 3 | 0 | 11,476 | 0 | 63.23 | 3.85 | 3.85 | .00 | 0 |
| 4 | 0 | 10,558 | 0 | 64.24 | 3.89 | 3.89 | .00 | 0 |
| 5 | 0 | 9,713 | 0 | 65.25 | 3.94 | 3.94 | .00 | 0 |
| 6 | 0 | 8,936 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |

JUR JURISDICTION NAME PERCENT 8/8 VALUE

| | | | | | | | | | | | | |
|----|----------------------|----------|---------|----|---|-------|---|-------|------|------|-----|---|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 177,730 | 9 | 0 | 6,958 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 177,730 | 10 | 0 | 6,402 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | .750000 | 133,300 | 11 | 0 | 5,889 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | .250000 | 44,430 | 12 | 0 | 5,418 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 177,730 | 13 | 0 | 4,985 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 177,730 | 14 | 0 | 4,586 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 177,730 | 15 | 0 | 4,219 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 16 | 0 | 3,881 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 17 | 0 | 3,571 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 18 | 0 | 3,285 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 19 | 0 | 3,022 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |

| | | | |
|---|---------|---|---|
| 0 | 134,716 | 0 | 0 |
|---|---------|---|---|

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

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|----|-------|---|-------|-------|--------|--------|------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 43118 | 0 | 43118 | 9600 | 33,518 | 31,256 | 7492 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 40195 | 0 | 40195 | 9696 | 30,499 | 24,731 | 6126 |
| | | | 3 | 37270 | 0 | 37270 | 9792 | 27,478 | 19,374 | 4983 |
| | | | 4 | 34644 | 0 | 34644 | 9890 | 24,754 | 15,177 | 4063 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.45 | | 5 | 32283 | 0 | 32283 | 9989 | 22,294 | 11,886 | 3321 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.45 | | 6 | 29926 | 0 | 29926 | 10089 | 19,837 | 9,196 | 2701 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 7 | 27532 | 0 | 27532 | 10090 | 17,442 | 7,032 | 2180 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 8 | 25329 | 0 | 25329 | 10090 | 15,239 | 5,342 | 1759 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 9 | 23303 | 0 | 23303 | 10090 | 13,213 | 4,028 | 1419 |
| | | | 10 | 21439 | 0 | 21439 | 10090 | 11,349 | 3,008 | 1145 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 11 | 19724 | 0 | 19724 | 10090 | 9,634 | 2,221 | 924 |
| | | | 12 | 18146 | 0 | 18146 | 10090 | 8,056 | 1,615 | 746 |
| 9,600 | | 39 | 13 | 16694 | 0 | 16694 | 10090 | 6,604 | 1,151 | 602 |
| | | | 14 | 15359 | 0 | 15359 | 10090 | 5,269 | 799 | 486 |
| | 8.0 | 99 | 15 | 14130 | 0 | 14130 | 10090 | 4,040 | 532 | 392 |
| | | | 16 | 13000 | 0 | 13000 | 10090 | 2,910 | 333 | 316 |
| | | | 17 | 11960 | 0 | 11960 | 10090 | 1,870 | 186 | 255 |
| | | | 18 | 11003 | 0 | 11003 | 10090 | 913 | 79 | 206 |
| | | | 19 | 10123 | 0 | 10123 | 10090 | 33 | 2 | 166 |

ALT JAN 1 HYPERBOLIC FORECAST: 445178 0 445178 190226 254952 137948 39282

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 158,660
LAST YR RI VAL: 45,830
LAST YR 8/8 VAL: 204,490

LAST YR OIL PROD:
LAST YR GAS PROD: 14,205

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 3380 - PRICE #1D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28136 - D 1 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 5,248 | 0 | 61.28 | 5.34 | 5.34 | .00 |
| | | | | 2 | 0 | 4,880 | 0 | 62.25 | 5.39 | 5.39 | .00 |
| | | | | 3 | 0 | 4,538 | 0 | 63.23 | 5.45 | 5.45 | .00 |
| | | | | 4 | 0 | 4,221 | 0 | 64.24 | 5.50 | 5.50 | .00 |
| | | | | 5 | 0 | 3,925 | 0 | 65.25 | 5.57 | 5.57 | .00 |
| | | | | 6 | 0 | 3,650 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 3,395 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| | | | | 8 | 0 | 3,157 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 84,270 | 9 | 0 | 2,936 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 84,270 | 10 | 0 | 2,731 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 84,270 | 11 | 0 | 2,539 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 84,270 | 12 | 0 | 2,362 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 84,270 | 13 | 0 | 2,196 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 84,270 | 14 | 0 | 2,043 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| | | | | 15 | 0 | 1,900 | 0 | 66.28 | 5.62 | 5.62 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 49,721 | 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 | 23365 | 0 | 23365 | 8000 | 15,365 | 14,328 |
| | | | | 2 | 21933 | 0 | 21933 | 8080 | 13,853 | 11,233 |
| | | | | 3 | 20625 | 0 | 20625 | 8160 | 12,465 | 8,789 |
| *** PARAMETERS *** | | | | 4 | 19357 | 0 | 19357 | 8242 | 11,115 | 6,815 |
| | | | | 5 | 18231 | 0 | 18231 | 8325 | 9,906 | 5,281 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 17107 | 0 | 17107 | 8408 | 8,699 | 4,033 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 15910 | 0 | 15910 | 8408 | 7,502 | 3,024 |
| | | | | 8 | 14796 | 0 | 14796 | 8408 | 6,388 | 2,239 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 6.29 | | | 9 | 13760 | 0 | 13760 | 8408 | 5,352 | 1,632 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 6.29 | | | 10 | 12797 | 0 | 12797 | 8408 | 4,389 | 1,163 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 11901 | 0 | 11901 | 8408 | 3,493 | 805 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 11068 | 0 | 11068 | 8408 | 2,660 | 533 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 10293 | 0 | 10293 | 8408 | 1,885 | 329 |
| | | | | 14 | 9573 | 0 | 9573 | 8408 | 1,165 | 177 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 8903 | 0 | 8903 | 8408 | 495 | 65 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 8,000 | | 15 | | 229619 | 0 | 229619 | 124887 | 104732 | 60446 | 23209 |

| | | | | | | | | | | |
|--|--|--|--|-----------------|----|-----------------|--|------------------|--|------------------|
| | | | | 7.0 | 99 | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 610 | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | WI PAYOUT: 4.8 | | GAS VAL: 60,446 | | GAS VAL: 23,209 | | |
| | | | | RI PAYOUT: 5.8 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | | 84,270 | | WI TOTAL: 61,060 | | RI TOTAL: 23,210 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,910
LAST YR RI VAL: 26,250
LAST YR 8/8 VAL: 112,160

LAST YR OIL PROD:
LAST YR GAS PROD: 6,392

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|-----------|------------|---------------------------|------------|-----------------|-----------|---------------------------------|-----------|-----------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 3420 - PRICE #3D | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 28138 - D 3 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME.....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 8,554 | 0 | 61.28 | 3.96 | 3.96 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 8,211 | 0 | 62.25 | 3.99 | 3.99 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 7,883 | 0 | 63.23 | 4.03 | 4.03 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 7,568 | 0 | 64.24 | 4.08 | 4.08 | .00 |
| | | | | 5 | 0 | 7,265 | 0 | 65.25 | 4.12 | 4.12 | .00 |
| | | | | 6 | 0 | 6,974 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,695 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| --- | --- | --- | --- | 8 | 0 | 6,427 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 125,240 | 9 | 0 | 6,170 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 125,240 | 10 | 0 | 5,923 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 125,240 | 11 | 0 | 5,686 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 125,240 | 12 | 0 | 5,459 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 125,240 | 13 | 0 | 5,241 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 125,240 | 14 | 0 | 5,031 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 15 | 0 | 4,830 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 16 | 0 | 4,637 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 17 | 0 | 4,451 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 18 | 0 | 4,273 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 19 | 0 | 4,102 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 20 | 0 | 3,938 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 21 | 0 | 3,780 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 22 | 0 | 3,629 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 23 | 0 | 3,484 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 24 | 0 | 3,345 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,211 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 26 | 0 | 3,082 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | ===== | ===== | ===== | | | | | ===== |
| YRS FLAT: FMVF: 8/8 RES: | | | | | 0 | 139,849 | 0 | | | | 0 |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.66 | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.66 | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 1 | 28242 | 0 | 28242 | 10000 | 18,242 | 17,011 | 5275 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 2 | 27318 | 0 | 27318 | 10100 | 17,218 | 13,962 | 4475 |
| | | | | 3 | 26488 | 0 | 26488 | 10201 | 16,287 | 11,484 | 3807 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4 | 25744 | 0 | 25744 | 10303 | 15,441 | 9,467 | 3245 |
| ----- | ----- | ----- | ----- | 5 | 24957 | 0 | 24957 | 10406 | 14,551 | 7,758 | 2759 |
| 10,000 | | 24 | | 6 | 24249 | 0 | 24249 | 10510 | 13,739 | 6,370 | 2352 |
| ----- | ----- | ----- | ----- | 7 | 23279 | 0 | 23279 | 10510 | 12,769 | 5,148 | 1981 |
| 4.0 99 | | | | 8 | 22348 | 0 | 22348 | 10510 | 11,838 | 4,150 | 1668 |
| | | | | 9 | 21454 | 0 | 21454 | 10510 | 10,944 | 3,336 | 1405 |
| | | | | 10 | 20596 | 0 | 20596 | 10510 | 10,086 | 2,674 | 1183 |
| | | | | 11 | 19772 | 0 | 19772 | 10510 | 9,262 | 2,135 | 996 |
| | | | | 12 | 18981 | 0 | 18981 | 10510 | 8,471 | 1,698 | 839 |
| | | | | 13 | 18222 | 0 | 18222 | 10510 | 7,712 | 1,344 | 706 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 17493 | 0 | 17493 | 10510 | 6,983 | 1,058 | 595 |
| OIL: | D B: | De/Dt: | / | 15 | 16793 | 0 | 16793 | 10510 | 6,283 | 828 | 501 |
| GAS: | M B: | De/Dt: | / | 16 | 16122 | 0 | 16122 | 10510 | 5,612 | 643 | 422 |
| PRD: | M B: | De/Dt: | / | 17 | 15477 | 0 | 15477 | 10510 | 4,967 | 495 | 355 |
| | | | | 18 | 14858 | 0 | 14858 | 10510 | 4,348 | 377 | 299 |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 1,300 | 19 | 14263 | 0 | 14263 | 10510 | 3,753 | 283 | 252 |
| SERV WELLS: | EQ SCH#: | VAL: | | 20 | 13693 | 0 | 13693 | 10510 | 3,183 | 209 | 212 |
| INJ WELLS: | EQ SCH#: | VAL: | | 21 | 13145 | 0 | 13145 | 10510 | 2,635 | 150 | 179 |
| COMPRESSRS: | HP: | VAL: | | 22 | 12619 | 0 | 12619 | 10510 | 2,109 | 104 | 150 |
| OTHER EQ VALUE(RCNLD): | | | | 23 | 12115 | 0 | 12115 | 10510 | 1,605 | 69 | 127 |
| | | | | 24 | 11630 | 0 | 11630 | 10510 | 1,120 | 42 | 107 |
| | | | | 25 | 11165 | 0 | 11165 | 10510 | 655 | 21 | 90 |
| LAST YR WI VAL: 32,330 | | | | 26 | 10718 | 0 | 10718 | 10510 | 208 | 6 | 76 |
| LAST YR RI VAL: 20,780 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR 8/8 VAL: 53,110 | | | | | 481741 | 0 | 481741 | 271720 | 210021 | 90822 | 34056 |
| | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | \$/BBLRESV: .00 | | EQUIP VAL: 357 | | | | | |
| LAST YR GAS PROD: 8,620 | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: 5.7 | | GAS VAL: 90,822 | | GAS VAL: 34,056 | | | |
| | | | | RI PAYOUT: 6.6 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | ===== | | | |
| REMARKS1: | | | | 8/8 VALUE: | 125,240 | WI TOTAL: | 91,180 | RI TOTAL: | 34,060 | | |
| REMARKS2: | | | | | | | | | | | |
| MC1: | | | | | | | | | | | |
| MC2: | | | | | | | | | | | |

| | | | | | | | | | | | |
|---|----------------------|-------------|-----------|---------------------------|------------|-------------|----------|---------------------------------|---------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 3440 - PRICE #4D | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 28139 - D 4 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 17,170 | 0 | 61.28 | 4.31 | 4.31 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 16,483 | 0 | 62.25 | 4.37 | 4.37 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 15,823 | 0 | 63.23 | 4.41 | 4.41 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 15,190 | 0 | 64.24 | 4.45 | 4.45 | .00 |
| | | | | 5 | 0 | 14,583 | 0 | 65.25 | 4.50 | 4.50 | .00 |
| | | | | 6 | 0 | 13,999 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,439 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 12,902 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 376,390 | 9 | 0 | 12,386 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 376,390 | 10 | 0 | 11,890 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 376,390 | 11 | 0 | 11,415 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 376,390 | 12 | 0 | 10,958 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 376,390 | 13 | 0 | 10,520 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 376,390 | 14 | 0 | 10,099 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 15 | 0 | 9,695 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 16 | 0 | 9,307 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 17 | 0 | 8,935 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 18 | 0 | 8,577 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 19 | 0 | 8,234 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 20 | 0 | 7,905 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 21 | 0 | 7,589 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 22 | 0 | 7,285 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 23 | 0 | 6,994 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 24 | 0 | 6,714 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 6,445 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | 26 | 0 | 6,188 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| MO SHIFT: 12 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 5,940 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 5,702 | 0 | 66.28 | 4.55 | 4.55 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 292,367 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 61700 | 0 | 61700 | 7800 | 53,900 | 50,262 | 11523 |
| OP EXP \$/YR | | | | 2 | 60056 | 0 | 60056 | 7878 | 52,178 | 42,310 | 9838 |
| OIL BOPD | | | | 3 | 58182 | 0 | 58182 | 7956 | 50,226 | 35,414 | 8360 |
| GAS MCF/D | | | | 4 | 56361 | 0 | 56361 | 8036 | 48,325 | 29,630 | 7104 |
| PROD BBL/D | | | | 5 | 54715 | 0 | 54715 | 8117 | 46,598 | 24,844 | 6050 |
| | | | | 6 | 53110 | 0 | 53110 | 8198 | 44,912 | 20,822 | 5151 |
| | | | | 7 | 50985 | 0 | 50985 | 8198 | 42,787 | 17,250 | 4338 |
| | | | | 8 | 48946 | 0 | 48946 | 8198 | 40,748 | 14,285 | 3653 |
| | | | | 9 | 46988 | 0 | 46988 | 8198 | 38,790 | 11,825 | 3076 |
| | | | | 10 | 45109 | 0 | 45109 | 8198 | 36,911 | 9,784 | 2591 |
| | | | | 11 | 43304 | 0 | 43304 | 8198 | 35,106 | 8,092 | 2182 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 41572 | 0 | 41572 | 8198 | 33,374 | 6,689 | 1837 |
| OIL: D B: De/Dt: / | | | | 13 | 39909 | 0 | 39909 | 8198 | 31,711 | 5,527 | 1547 |
| GAS: M B: De/Dt: / | | | | 14 | 38313 | 0 | 38313 | 8198 | 30,115 | 4,564 | 1303 |
| PRD: M B: De/Dt: / | | | | 15 | 36780 | 0 | 36780 | 8198 | 28,582 | 3,767 | 1097 |
| | | | | 16 | 35309 | 0 | 35309 | 8198 | 27,111 | 3,107 | 924 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 33897 | 0 | 33897 | 8198 | 25,699 | 2,561 | 778 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 32541 | 0 | 32541 | 8198 | 24,343 | 2,109 | 655 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 31239 | 0 | 31239 | 8198 | 23,041 | 1,736 | 552 |
| COMPRESSRS: HP: VAL: | | | | 20 | 29990 | 0 | 29990 | 8198 | 21,792 | 1,428 | 465 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 28790 | 0 | 28790 | 8198 | 20,592 | 1,173 | 391 |
| | | | | 22 | 27638 | 0 | 27638 | 8198 | 19,440 | 963 | 329 |
| | | | | 23 | 26533 | 0 | 26533 | 8198 | 18,335 | 790 | 277 |
| LAST YR WI VAL: 192,310 | | | | 24 | 25472 | 0 | 25472 | 8198 | 17,274 | 647 | 234 |
| LAST YR RI VAL: 50,910 | | | | 25 | 24453 | 0 | 24453 | 8198 | 16,255 | 530 | 197 |
| LAST YR 8/8 VAL: 243,220 | | | | 26 | 23475 | 0 | 23475 | 8198 | 15,277 | 433 | 166 |
| | | | | 27 | 22536 | 0 | 22536 | 8198 | 14,338 | 353 | 140 |
| | | | | 28 | 21634 | 0 | 21634 | 8198 | 13,436 | 288 | 117 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 18,009 | | | | | 1099537 | 0 | 1099537 | 228341 | 871196 | 301183 | 74875 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | 324 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| MC1: WI PAYOUT: 6.1 | | | | | | GAS VAL: | 301,183 | GAS VAL: | | 74,875 | |
| MC2: RI PAYOUT: 6.6 | | | | | | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | ===== | | ===== | | | |
| 8/8 VALUE: | | | | | 376,390 | WI TOTAL: | 301,510 | RI TOTAL: | | 74,880 | |

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|------------|-------------|---------------------------------|-------------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 3460 - PRICE #5D | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 28140 - D 5 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME.....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 10,627 | 0 | 61.28 | 4.25 | 4.25 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 10,095 | 0 | 62.25 | 4.30 | 4.30 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 9,590 | 0 | 63.23 | 4.34 | 4.34 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 9,111 | 0 | 64.24 | 4.38 | 4.38 | .00 |
| | | | | 5 | 0 | 8,655 | 0 | 65.25 | 4.43 | 4.43 | .00 |
| | | | | 6 | 0 | 8,222 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,811 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 7,421 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 192,190 | 9 | 0 | 7,050 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 192,190 | 10 | 0 | 6,697 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 192,190 | 11 | 0 | 6,362 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 192,190 | 12 | 0 | 6,044 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 192,190 | 13 | 0 | 5,742 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 192,190 | 14 | 0 | 5,455 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 15 | 0 | 5,182 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 16 | 0 | 4,923 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 17 | 0 | 4,677 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 18 | 0 | 4,443 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 19 | 0 | 4,221 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 20 | 0 | 4,010 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 21 | 0 | 3,809 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 22 | 0 | 3,619 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 23 | 0 | 3,438 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 24 | 0 | 3,266 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,102 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 2,947 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 2,800 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | 28 | 0 | 2,660 | 0 | 66.28 | 4.48 | 4.48 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 161,979 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 37656 | 0 | 37656 | 8100 | 29,556 | 27,561 | 7033 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 36194 | 0 | 36194 | 8181 | 28,013 | 22,715 | 5929 |
| | | | | 3 | 34704 | 0 | 34704 | 8262 | 26,442 | 18,644 | 4987 |
| 8,100 30 | | | | 4 | 33273 | 0 | 33273 | 8345 | 24,928 | 15,284 | 4194 |
| | | | | 5 | 31970 | 0 | 31970 | 8429 | 23,541 | 12,551 | 3535 |
| 5.0 99 | | | | 6 | 30714 | 0 | 30714 | 8513 | 22,201 | 10,293 | 2979 |
| | | | | 7 | 29179 | 0 | 29179 | 8513 | 20,666 | 8,331 | 2483 |
| | | | | 8 | 27720 | 0 | 27720 | 8513 | 19,207 | 6,733 | 2069 |
| | | | | 9 | 26334 | 0 | 26334 | 8513 | 17,821 | 5,433 | 1724 |
| | | | | 10 | 25017 | 0 | 25017 | 8513 | 16,504 | 4,375 | 1437 |
| | | | | 11 | 23766 | 0 | 23766 | 8513 | 15,253 | 3,516 | 1197 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 22578 | 0 | 22578 | 8513 | 14,065 | 2,819 | 998 |
| OIL: D B: De/Dt: / | | | | 13 | 21449 | 0 | 21449 | 8513 | 12,936 | 2,255 | 831 |
| GAS: M B: De/Dt: / | | | | 14 | 20377 | 0 | 20377 | 8513 | 11,864 | 1,798 | 693 |
| PRD: M B: De/Dt: / | | | | 15 | 19358 | 0 | 19358 | 8513 | 10,845 | 1,429 | 577 |
| | | | | 16 | 18390 | 0 | 18390 | 8513 | 9,877 | 1,132 | 481 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 17470 | 0 | 17470 | 8513 | 8,957 | 893 | 401 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 16597 | 0 | 16597 | 8513 | 8,084 | 700 | 334 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 15767 | 0 | 15767 | 8513 | 7,254 | 547 | 278 |
| COMPRESSRS: HP: VAL: | | | | 20 | 14979 | 0 | 14979 | 8513 | 6,466 | 424 | 232 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 14230 | 0 | 14230 | 8513 | 5,717 | 326 | 193 |
| | | | | 22 | 13518 | 0 | 13518 | 8513 | 5,005 | 248 | 161 |
| | | | | 23 | 12842 | 0 | 12842 | 8513 | 4,329 | 186 | 134 |
| LAST YR WI VAL: 23,990 | | | | 24 | 12200 | 0 | 12200 | 8513 | 3,687 | 138 | 112 |
| LAST YR RI VAL: 15,560 | | | | 25 | 11590 | 0 | 11590 | 8513 | 3,077 | 100 | 93 |
| LAST YR 8/8 VAL: 39,550 | | | | 26 | 11011 | 0 | 11011 | 8513 | 2,498 | 71 | 78 |
| | | | | 27 | 10460 | 0 | 10460 | 8513 | 1,947 | 48 | 65 |
| | | | | 28 | 9937 | 0 | 9937 | 8513 | 1,424 | 31 | 54 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 7,450 | | | | | 599280 | 0 | 599280 | 237116 | 362164 | 148581 | 43282 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | EQUIP VAL: | 324 | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| MC1: WI PAYOUT: 5.7 | | | | | | | GAS VAL: | 148,581 | GAS VAL: | 43,282 | |
| MC2: RI PAYOUT: 6.4 | | | | | | | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | 8/8 VALUE: | 192,190 | WI TOTAL: | 148,910 | RI TOTAL: | 43,280 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 3480 - PRICE #6D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28141 - D 6 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 63,330
01 SHERMAN COUNTY 1.000000 63,330

30 STRATFORD ISD (SHERM 1.000000 63,330
60 STRATFORD HOSPITAL D 1.000000 63,330
72 SHERMAN CO ROAD DIST 1.000000 63,330
74 NORTH PLAINS WATER D 1.000000 63,330

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE

1 0 7,771 0 61.28 4.26 4.26 .00 0
2 0 5,857 0 62.25 4.31 4.31 .00 0
3 0 4,685 0 63.23 4.35 4.35 .00 0
4 0 3,748 0 64.24 4.39 4.39 .00 0
5 0 2,998 0 65.25 4.44 4.44 .00 0
6 0 2,399 0 66.28 4.49 4.49 .00 0
7 0 1,919 0 66.28 4.49 4.49 .00 0
=====

00 0 29,377 0 0
01 0 29,377 0 0
30 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
60 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
72 --
74 1 27601 0 27601 6400 21,201 19,770 5155
2 21047 0 21047 6464 14,583 11,825 3448
3 16994 0 16994 6528 10,466 7,379 2442
4 13720 0 13720 6594 7,126 4,369 1730
5 11101 0 11101 6659 4,442 2,368 1228
6 8981 0 8981 6726 2,255 1,045 871
7 7185 0 7185 6727 458 185 611
=====

106629 0 106629 46098 60531 46941 15485
\$/BBLRESV: .00 EQUIP VAL: 902
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 46,941 GAS VAL: 15,485
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 63,330 WI TOTAL: 47,840 RI TOTAL: 15,490
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 26

29.0 1
20.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,180
LAST YR RI VAL: 42,110
LAST YR 8/8 VAL: 192,290

LAST YR OIL PROD:
LAST YR GAS PROD: 11,125

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 3500 - PRICE #7D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28142 - D 7 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 4584
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| --- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 2,440 |

| 8/8 ANNUAL | 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 |

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|------------|-------------|---------------------------------|-------------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 3520 - PRICE #8D | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 28143 - D 8 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 9,387 | 0 | 61.28 | 4.20 | 4.20 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 8,730 | 0 | 62.25 | 4.24 | 4.24 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 8,250 | 0 | 63.23 | 4.29 | 4.29 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 7,837 | 0 | 64.24 | 4.33 | 4.33 | .00 |
| | | | | 5 | 0 | 7,445 | 0 | 65.25 | 4.38 | 4.38 | .00 |
| | | | | 6 | 0 | 7,073 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,719 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 6,383 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 167,880 | 9 | 0 | 6,064 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 167,880 | 10 | 0 | 5,761 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 167,880 | 11 | 0 | 5,473 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 167,880 | 12 | 0 | 5,199 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 167,880 | 13 | 0 | 4,939 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 167,880 | 14 | 0 | 4,692 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 15 | 0 | 4,457 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 16 | 0 | 4,235 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 17 | 0 | 4,023 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 18 | 0 | 3,822 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 19 | 0 | 3,631 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 20 | 0 | 3,449 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 21 | 0 | 3,277 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 22 | 0 | 3,113 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 23 | 0 | 2,957 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 24 | 0 | 2,809 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 2,669 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 2,535 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 2,408 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | 28 | 0 | 2,288 | 0 | 66.28 | 4.42 | 4.42 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.95 | | | | | 0 | 139,625 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95 | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S 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 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 32871 | 0 | 32871 | 6400 | 26,471 | 24,684 | 6138 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 30861 | 0 | 30861 | 6464 | 24,397 | 19,783 | 5056 |
| | | | | 3 | 29508 | 0 | 29508 | 6528 | 22,980 | 16,203 | 4240 |
| 6,400 27 | | | | 4 | 28294 | 0 | 28294 | 6594 | 21,700 | 13,305 | 3567 |
| | | | | 5 | 27190 | 0 | 27190 | 6659 | 20,531 | 10,946 | 3007 |
| 8.0 1 | | | | 6 | 26067 | 0 | 26067 | 6726 | 19,341 | 8,967 | 2528 |
| 6.0 1 | | | | 7 | 24763 | 0 | 24763 | 6727 | 18,036 | 7,271 | 2107 |
| 5.0 99 | | | | 8 | 23525 | 0 | 23525 | 6727 | 16,798 | 5,889 | 1756 |
| | | | | 9 | 22349 | 0 | 22349 | 6727 | 15,622 | 4,762 | 1463 |
| | | | | 10 | 21231 | 0 | 21231 | 6727 | 14,504 | 3,845 | 1219 |
| | | | | 11 | 20170 | 0 | 20170 | 6727 | 13,443 | 3,099 | 1016 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 19161 | 0 | 19161 | 6727 | 12,434 | 2,492 | 847 |
| OIL: D B: De/Dt: / | | | | 13 | 18203 | 0 | 18203 | 6727 | 11,476 | 2,000 | 706 |
| GAS: M B: De/Dt: / | | | | 14 | 17293 | 0 | 17293 | 6727 | 10,566 | 1,601 | 588 |
| PRD: M B: De/Dt: / | | | | 15 | 16428 | 0 | 16428 | 6727 | 9,701 | 1,278 | 490 |
| | | | | 16 | 15607 | 0 | 15607 | 6727 | 8,880 | 1,018 | 408 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 14827 | 0 | 14827 | 6727 | 8,100 | 807 | 340 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 14085 | 0 | 14085 | 6727 | 7,358 | 638 | 284 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 13381 | 0 | 13381 | 6727 | 6,654 | 501 | 236 |
| COMPRESSRS: HP: VAL: | | | | 20 | 12712 | 0 | 12712 | 6727 | 5,985 | 392 | 197 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 12076 | 0 | 12076 | 6727 | 5,349 | 305 | 164 |
| | | | | 22 | 11473 | 0 | 11473 | 6727 | 4,746 | 235 | 137 |
| | | | | 23 | 10899 | 0 | 10899 | 6727 | 4,172 | 180 | 114 |
| LAST YR WI VAL: 102,730 | | | | 24 | 10354 | 0 | 10354 | 6727 | 3,627 | 136 | 95 |
| LAST YR RI VAL: 32,310 | | | | 25 | 9836 | 0 | 9836 | 6727 | 3,109 | 101 | 79 |
| LAST YR 8/8 VAL: 135,040 | | | | 26 | 9344 | 0 | 9344 | 6727 | 2,617 | 74 | 66 |
| | | | | 27 | 8877 | 0 | 8877 | 6727 | 2,150 | 53 | 55 |
| | | | | 28 | 8433 | 0 | 8433 | 6727 | 1,706 | 37 | 46 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 10,378 | | | | | 509818 | 0 | 509818 | 187365 | 322453 | 130602 | 36949 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | EQUIP VAL: | 324 | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| MC1: WI PAYOUT: 5.8 | | | | | | | GAS VAL: | 130,602 | GAS VAL: | 36,949 | |
| MC2: RI PAYOUT: 6.4 | | | | | | | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: 167,880 | | | | | | WI TOTAL: | 130,930 | | RI TOTAL: | 36,950 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 3540 - PRICE #9D FULL WI DECIMAL = .833750 #WELLS: 1
 RRC#, WELL#.....: 28144 - D 9 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | |
|--|----------------------|---------------|---------|--------------------------|-----------|------------|----------|------------|---------|-----------|-----------|--------|--------|--------|---------|--|
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | | |
| | | | | 1 | | 0 | 18,111 | | 0 | 61.28 | 4.66 | 4.66 | .00 | 0 | | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 17,277 | | 0 | 62.25 | 4.72 | 4.72 | .00 | 0 | | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 16,483 | | 0 | 63.23 | 4.76 | 4.76 | .00 | 0 | | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 15,724 | | 0 | 64.24 | 4.81 | 4.81 | .00 | 0 | | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 15,001 | | 0 | 65.25 | 4.87 | 4.87 | .00 | 0 | | |
| | | | | 6 | | 0 | 14,311 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 VALUE | 7 | | 0 | 13,653 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | |
| --- | ----- | | ----- | ----- | 8 | | 0 | 13,025 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 424,230 | 9 | | 0 | 12,425 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| 01 | SHERMAN COUNTY | 1.000000 | 424,230 | 10 | | 0 | 11,854 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 424,230 | 11 | | 0 | 11,309 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 424,230 | 12 | | 0 | 10,788 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 424,230 | 13 | | 0 | 10,292 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 424,230 | 14 | | 0 | 9,819 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 15 | | 0 | 9,367 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 16 | | 0 | 8,936 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 17 | | 0 | 8,525 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 18 | | 0 | 8,133 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 19 | | 0 | 7,759 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 20 | | 0 | 7,402 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 21 | | 0 | 7,061 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 22 | | 0 | 6,736 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 23 | | 0 | 6,426 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 24 | | 0 | 6,131 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 5,849 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | 26 | | 0 | 5,580 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 5,323 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 5,078 | | 0 | 66.28 | 4.92 | 4.92 | .00 | 0 | | |
| | | | | ===== | | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 5.50 | | | | 0 | 288,378 | 0 | | | | 0 | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 5.50 | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | | | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | | | |
| | | | | 1 | 70366 | 0 | 70366 | 7500 | 62,866 | 58,623 | 13141 | | | | | |
| OP EXP \$/YR | | | | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 67994 | 0 | 67994 | 7575 | 60,419 | 48,992 | 11139 | | |
| ----- | | | | ----- | ----- | ----- | 3 | 65416 | 0 | 65416 | 7650 | 57,766 | 40,731 | 9400 | | |
| 7,500 | | | | | 51 | | 4 | 63062 | 0 | 63062 | 7727 | 55,335 | 33,928 | 7950 | | |
| ----- | | | | ----- | ----- | ----- | 5 | 60912 | 0 | 60912 | 7805 | 53,107 | 28,314 | 6735 | | |
| | | | | | 4.6 | 99 | | 6 | 58706 | 0 | 58706 | 7883 | 50,823 | 23,563 | 5694 | |
| | | | | | | | | 7 | 56006 | 0 | 56006 | 7883 | 48,123 | 19,401 | 4765 | |
| | | | | | | | | 8 | 53430 | 0 | 53430 | 7883 | 45,547 | 15,967 | 3988 | |
| | | | | | | | | 9 | 50972 | 0 | 50972 | 7883 | 43,089 | 13,135 | 3337 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | | | 10 | 48627 | 0 | 48627 | 7883 | 40,744 | 10,800 | 2793 | |
| OIL: D B: De/Dt: / | | | | | | | | 11 | 46390 | 0 | 46390 | 7883 | 38,507 | 8,876 | 2337 | |
| GAS: M B: De/Dt: / | | | | | | | | 12 | 44256 | 0 | 44256 | 7883 | 36,373 | 7,291 | 1956 | |
| PRD: M B: De/Dt: / | | | | | | | | 13 | 42221 | 0 | 42221 | 7883 | 34,338 | 5,985 | 1637 | |
| | | | | | | | | 14 | 40278 | 0 | 40278 | 7883 | 32,395 | 4,910 | 1370 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | | | | | 15 | 38426 | 0 | 38426 | 7883 | 30,543 | 4,025 | 1146 | |
| SERV WELLS: EQ SCH#: VAL: | | | | | | | | 16 | 36658 | 0 | 36658 | 7883 | 28,775 | 3,298 | 959 | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | 17 | 34972 | 0 | 34972 | 7883 | 27,089 | 2,699 | 803 | |
| COMPRESSRS: HP: VAL: | | | | | | | | 18 | 33363 | 0 | 33363 | 7883 | 25,480 | 2,208 | 672 | |
| OTHER EQ VALUE(RCNLD): | | | | | | | | 19 | 31828 | 0 | 31828 | 7883 | 23,945 | 1,804 | 562 | |
| | | | | | | | | 20 | 30364 | 0 | 30364 | 7883 | 22,481 | 1,473 | 470 | |
| | | | | | | | | 21 | 28967 | 0 | 28967 | 7883 | 21,084 | 1,201 | 394 | |
| LAST YR WI VAL: 201,780 | | | | | | | | 22 | 27635 | 0 | 27635 | 7883 | 19,752 | 979 | 329 | |
| LAST YR RI VAL: 52,830 | | | | | | | | 23 | 26364 | 0 | 26364 | 7883 | 18,481 | 796 | 276 | |
| LAST YR 8/8 VAL: 254,610 | | | | | | | | 24 | 25151 | 0 | 25151 | 7883 | 17,268 | 647 | 231 | |
| | | | | | | | | 25 | 23994 | 0 | 23994 | 7883 | 16,111 | 525 | 193 | |
| | | | | | | | | 26 | 22890 | 0 | 22890 | 7883 | 15,007 | 425 | 162 | |
| | | | | | | | | 27 | 21837 | 0 | 21837 | 7883 | 13,954 | 344 | 135 | |
| | | | | | | | | 28 | 20833 | 0 | 20833 | 7883 | 12,950 | 277 | 113 | |
| | | | | ===== | | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | LAST YR GAS PROD: 18,485 | | | | | 1171918 | 0 | 1171918 | 219566 | 952352 | 341217 | 82687 | |

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 324
 REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
 MC1: WI PAYOUT: 6.0 GAS VAL: 341,217 GAS VAL: 82,687
 MC2: RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0
 8/8 VALUE: 424,230 WI TOTAL: 341,540 RI TOTAL: 82,690

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 3600 - PRICE #12D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28147 - D 12 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 3640 - PRICE #14D FULL WI DECIMAL = .833750 #WELLS: 1
 RRC#, WELL#.....: 28149 - D 14 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|---|----------------------|---------------|---------|------------|-----|------------|--------|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 12,945 | | 0 | 61.28 | 4.13 | 4.13 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 12,038 | | 0 | 62.25 | 4.17 | 4.17 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 11,196 | | 0 | 63.23 | 4.22 | 4.22 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 10,412 | | 0 | 64.24 | 4.26 | 4.26 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 9,683 | | 0 | 65.25 | 4.31 | 4.31 | .00 | 0 | |
| | | | | 6 | | 0 | 9,005 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 VALUE | 7 | | 0 | 8,375 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 |
| --- | ----- | | ----- | ----- | 8 | | 0 | 7,789 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 214,710 | 9 | | 0 | 7,243 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 214,710 | 10 | | 0 | 6,736 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 214,710 | 11 | | 0 | 6,265 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 214,710 | 12 | | 0 | 5,826 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 214,710 | 13 | | 0 | 5,418 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 214,710 | 14 | | 0 | 5,039 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 15 | | 0 | 4,686 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 16 | | 0 | 4,358 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 17 | | 0 | 4,053 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 18 | | 0 | 3,769 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 19 | | 0 | 3,505 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 20 | | 0 | 3,260 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 21 | | 0 | 3,032 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 22 | | 0 | 2,819 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 23 | | 0 | 2,622 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 24 | | 0 | 2,438 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 2,268 | | 0 | 66.28 | 4.35 | 4.35 | .00 | 0 | |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

| | | | | YR | 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: 64.83 | GAS WI GR PRICE: 4.87 | | | -- | ---- | ----- | ----- | ----- | ----- | ----- | ----- |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.87 | | | 1 | 44575 | 0 | 44575 | 7600 | 36,975 | 34,479 | 8324 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 2 | 41856 | 0 | 41856 | 7676 | 34,180 | 27,716 | 6857 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 3 | 39393 | 0 | 39393 | 7752 | 31,641 | 22,310 | 5661 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 4 | 36983 | 0 | 36983 | 7830 | 29,153 | 17,875 | 4662 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 34797 | 0 | 34797 | 7909 | 26,888 | 14,335 | 3848 |
| ----- | ----- | ----- | ----- | 6 | 32662 | 0 | 32662 | 7988 | 24,674 | 11,439 | 3168 |
| 7,600 | | 37 | | 7 | 30376 | 0 | 30376 | 7988 | 22,388 | 9,026 | 2585 |
| ----- | ----- | ----- | ----- | 8 | 28249 | 0 | 28249 | 7988 | 20,261 | 7,103 | 2108 |
| | | 7.0 99 | | 9 | 26272 | 0 | 26272 | 7988 | 18,284 | 5,574 | 1720 |
| | | | | 10 | 24433 | 0 | 24433 | 7988 | 16,445 | 4,359 | 1403 |
| | | | | 11 | 22723 | 0 | 22723 | 7988 | 14,735 | 3,396 | 1145 |
| | | | | 12 | 21132 | 0 | 21132 | 7988 | 13,144 | 2,635 | 934 |
| | | | | 13 | 19653 | 0 | 19653 | 7988 | 11,665 | 2,033 | 762 |
| | | | | 14 | 18277 | 0 | 18277 | 7988 | 10,289 | 1,559 | 621 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 16998 | 0 | 16998 | 7988 | 9,010 | 1,187 | 507 |
| OIL: D B: De/Dt: / | | | | 16 | 15808 | 0 | 15808 | 7988 | 7,820 | 896 | 414 |
| GAS: M B: De/Dt: / | | | | 17 | 14701 | 0 | 14701 | 7988 | 6,713 | 669 | 337 |
| PRD: M B: De/Dt: / | | | | 18 | 13672 | 0 | 13672 | 7988 | 5,684 | 493 | 275 |
| | | | | 19 | 12715 | 0 | 12715 | 7988 | 4,727 | 356 | 225 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 20 | 11825 | 0 | 11825 | 7988 | 3,837 | 251 | 183 |
| SERV WELLS: EQ SCH#: VAL: | | | | 21 | 10997 | 0 | 10997 | 7988 | 3,009 | 171 | 149 |
| INJ WELLS: EQ SCH#: VAL: | | | | 22 | 10227 | 0 | 10227 | 7988 | 2,239 | 111 | 122 |
| COMPRESSRS: HP: VAL: | | | | 23 | 9512 | 0 | 9512 | 7988 | 1,524 | 66 | 99 |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 8846 | 0 | 8846 | 7988 | 858 | 32 | 81 |
| | | | | 25 | 8227 | 0 | 8227 | 7988 | 239 | 8 | 66 |

LAST YR WI VAL: 151,530

LAST YR RI VAL: 42,390

LAST YR 8/8 VAL: 193,920

LAST YR OIL PROD:

LAST YR GAS PROD: 12,346

REMARKS1:

REMARKS2:

MC1:

MC2:

\$/BBLRESV: .00 EQUIP VAL: 375
 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
 WI PAYOUT: 5.4 GAS VAL: 168,079 GAS VAL: 46,256
 RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
 8/8 VALUE: 214,710 WI TOTAL: 168,450 RI TOTAL: 46,260

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 3680 - PRICE #16D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28151 - D 16 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|---|----------------------|---------------|---------|------------|-----|------------|--------|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 11,473 | | 0 | 61.28 | 4.07 | 4.07 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 10,555 | | 0 | 62.25 | 4.11 | 4.11 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 9,710 | | 0 | 63.23 | 4.16 | 4.16 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 8,933 | | 0 | 64.24 | 4.20 | 4.20 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 8,219 | | 0 | 65.25 | 4.24 | 4.24 | .00 | 0 | |
| | | | | 6 | | 0 | 7,561 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 VALUE | 7 | | 0 | 6,956 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 |
| --- | ----- | | ----- | ----- | 8 | | 0 | 6,400 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 160,030 | 9 | | 0 | 5,888 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 160,030 | 10 | | 0 | 5,417 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 160,030 | 11 | | 0 | 4,983 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 160,030 | 12 | | 0 | 4,585 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 160,030 | 13 | | 0 | 4,218 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 160,030 | 14 | | 0 | 3,880 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| | | | | 15 | | 0 | 3,570 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| | | | | 16 | | 0 | 3,284 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| | | | | 17 | | 0 | 3,021 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| | | | | 18 | | 0 | 2,780 | | 0 | 66.28 | 4.29 | 4.29 | .00 | 0 | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | |
| | | | | | | 0 | | 111,433 | | | | | | 0 | |

| | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| *** PARAMETERS *** | | | | 1 | 38932 | 0 | 38932 | 9100 | 29,832 | 27,818 | 7271 |
| | | | | 2 | 36170 | 0 | 36170 | 9191 | 26,979 | 21,876 | 5925 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 33681 | 0 | 33681 | 9282 | 24,399 | 17,203 | 4840 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 31284 | 0 | 31284 | 9375 | 21,909 | 13,433 | 3943 |
| | | | | 5 | 29056 | 0 | 29056 | 9469 | 19,587 | 10,443 | 3213 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.80 | | | 6 | 27046 | 0 | 27046 | 9564 | 17,482 | 8,105 | 2623 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.80 | | | 7 | 24883 | 0 | 24883 | 9565 | 15,318 | 6,175 | 2117 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 8 | 22892 | 0 | 22892 | 9565 | 13,327 | 4,672 | 1709 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 21061 | 0 | 21061 | 9565 | 11,496 | 3,504 | 1379 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 19376 | 0 | 19376 | 9565 | 9,811 | 2,601 | 1113 |
| | | | | 11 | 17826 | 0 | 17826 | 9565 | 8,261 | 1,904 | 898 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 16400 | 0 | 16400 | 9565 | 6,835 | 1,370 | 725 |
| ----- | ----- | ----- | ----- | 13 | 15088 | 0 | 15088 | 9565 | 5,523 | 963 | 585 |
| 9,100 | | 33 | | 14 | 13881 | 0 | 13881 | 9565 | 4,316 | 654 | 472 |
| ----- | ----- | ----- | ----- | 15 | 12770 | 0 | 12770 | 9565 | 3,205 | 422 | 381 |
| | 8.0 | 99 | | 16 | 11749 | 0 | 11749 | 9565 | 2,184 | 250 | 307 |
| | | | | 17 | 10809 | 0 | 10809 | 9565 | 1,244 | 124 | 248 |
| | | | | 18 | 9944 | 0 | 9944 | 9565 | 379 | 33 | 200 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 392848 | 0 | 392848 | 170761 | 222087 | 121550 | 37949 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 527
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 121,550 GAS VAL: 37,949
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 160,030 WI TOTAL: 122,080 RI TOTAL: 37,950
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,460
LAST YR RI VAL: 25,230
LAST YR 8/8 VAL: 87,690

LAST YR OIL PROD:
LAST YR GAS PROD: 12,180

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 3720 - PRICE #18D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28153 - D 18 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 1,270

01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 3

10.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 1,260
LAST YR 8/8 VAL: 2,470

LAST YR OIL PROD:
LAST YR GAS PROD: 576

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 3740 - PRICE #19D FULL WI DECIMAL = .833750 #WELLS: 1
 RRC#, WELL#.....: 28154 - D 19 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|--|----------------------|---------------|---------|-----------------------|-------|------------|--------|------------|--------|---------|----------|-----------|----------|-----------|---------|
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 22,097 | | 0 | 61.28 | 4.17 | 4.17 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 21,213 | | 0 | 62.25 | 4.22 | 4.22 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 20,364 | | 0 | 63.23 | 4.26 | 4.26 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 19,550 | | 0 | 64.24 | 4.31 | 4.31 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 18,768 | | 0 | 65.25 | 4.35 | 4.35 | .00 | 0 | |
| | | | | 6 | | 0 | 18,017 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 | VALUE | 7 | | 0 | 17,296 | | 0 | 66.28 | 4.39 | 4.39 | .00 |
| --- | ----- | | ----- | --- | --- | 8 | | 0 | 16,604 | | 0 | 66.28 | 4.39 | 4.39 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 479,420 | 9 | | 0 | 15,940 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 479,420 | 10 | | 0 | 15,302 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 479,420 | 11 | | 0 | 14,690 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 479,420 | 12 | | 0 | 14,103 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 479,420 | 13 | | 0 | 13,539 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 479,420 | 14 | | 0 | 12,997 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 15 | | 0 | 12,477 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 16 | | 0 | 11,978 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 17 | | 0 | 11,499 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 18 | | 0 | 11,039 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 19 | | 0 | 10,597 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 20 | | 0 | 10,173 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 21 | | 0 | 9,766 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 22 | | 0 | 9,376 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 23 | | 0 | 9,001 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 24 | | 0 | 8,641 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 8,295 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | 26 | | 0 | 7,963 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 7,645 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 7,339 | | 0 | 66.28 | 4.39 | 4.39 | .00 | 0 | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 4.92 | | | | | 0 | | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 4.92 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | GAS %TAX ALLOW.: 12.5 | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | |
| | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 76825 | | 0 | | 76825 | | 8100 | | 68,725 | |
| | | | | 2 | | 74637 | | 0 | | 74637 | | 8181 | | 66,456 | |
| | | | | 3 | | 72330 | | 0 | | 72330 | | 8262 | | 64,068 | |
| | | | | 4 | | 70252 | | 0 | | 70252 | | 8345 | | 61,907 | |
| | | | | 5 | | 68068 | | 0 | | 68068 | | 8429 | | 59,639 | |
| | | | | 6 | | 65946 | | 0 | | 65946 | | 8513 | | 57,433 | |
| | | | | 7 | | 63308 | | 0 | | 63308 | | 8513 | | 54,795 | |
| | | | | 8 | | 60776 | | 0 | | 60776 | | 8513 | | 52,263 | |
| | | | | 9 | | 58345 | | 0 | | 58345 | | 8513 | | 49,832 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | 12 | | 51620 | | 0 | | 51620 | | 8513 | |
| OIL: D B: De/Dt: / | | | | | | 13 | | 49555 | | 0 | | 49555 | | 8513 | |
| GAS: M B: De/Dt: / | | | | | | 14 | | 47573 | | 0 | | 47573 | | 8513 | |
| PRD: M B: De/Dt: / | | | | | | 15 | | 45670 | | 0 | | 45670 | | 8513 | |
| | | | | | | 16 | | 43843 | | 0 | | 43843 | | 8513 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | | | 17 | | 42089 | | 0 | | 42089 | | 8513 | |
| SERV WELLS: EQ SCH#: VAL: | | | | | | 18 | | 40406 | | 0 | | 40406 | | 8513 | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | 19 | | 38790 | | 0 | | 38790 | | 8513 | |
| COMPRESSRS: HP: VAL: | | | | | | 20 | | 37238 | | 0 | | 37238 | | 8513 | |
| OTHER EQ VALUE(RCNLD): | | | | | | 21 | | 35749 | | 0 | | 35749 | | 8513 | |
| | | | | | | 22 | | 34319 | | 0 | | 34319 | | 8513 | |
| LAST YR WI VAL: 218,690 | | | | | | 23 | | 32946 | | 0 | | 32946 | | 8513 | |
| LAST YR RI VAL: 59,150 | | | | | | 24 | | 31628 | | 0 | | 31628 | | 8513 | |
| LAST YR 8/8 VAL: 277,840 | | | | | | 25 | | 30363 | | 0 | | 30363 | | 8513 | |
| | | | | | | 26 | | 29148 | | 0 | | 29148 | | 8513 | |
| | | | | | | 27 | | 27982 | | 0 | | 27982 | | 8513 | |
| | | | | | | 28 | | 26863 | | 0 | | 26863 | | 8513 | |
| | | | | | | ===== | | ===== | | | | | | | |
| | | | | | | | | 1366051 | | 0 | | 1366051 | | 237116 | |

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 324
 REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
 MC1: WI PAYOUT: 6.1 GAS VAL: 386,005 GAS VAL: 93,085
 MC2: RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
 8/8 VALUE: 479,420 WI TOTAL: 386,330 RI TOTAL: 93,090

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

| | | | |
|--------------------|----------------------------|---------------------------|-----------|
| LEASE#, NAME.....: | 3800 - PRICE #22D | FULL WI DECIMAL = .833750 | #WELLS: 1 |
| RRC#, WELL#.....: | 28157 - D 22 RRC DIST.: 10 | FULL RI DECIMAL = .166250 | DEPTH: |

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 4,797 | 0 | 62.25 | 4.10 | 4.10 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 4,413 | 0 | 63.23 | 4.15 | 4.15 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 4,060 | 0 | 64.24 | 4.19 | 4.19 | .00 | 0 |
| ALT RRC#: | GRAPH..... X | 5 | 0 | 3,735 | 0 | 65.25 | 4.24 | 4.24 | .00 | 0 |

[illegible]

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|--------------------|---|------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 17653 | 0 | 17653 | 7600 | 10,053 | 9,374 | 3297 |
| | | | | 2 | 16401 | 0 | 16401 | 7676 | 8,725 | 7,075 | 2687 |
| | | | | 3 | 15273 | 0 | 15273 | 7752 | 7,521 | 5,303 | 2194 |
| | | | | 4 | 14186 | 0 | 14186 | 7830 | 6,356 | 3,897 | 1788 |
| | | | | 5 | 13207 | 0 | 13207 | 7909 | 5,298 | 2,825 | 1460 |
| | | | | 6 | 12265 | 0 | 12265 | 7988 | 4,277 | 1,983 | 1190 |
| | | | | 7 | 11284 | 0 | 11284 | 7988 | 3,296 | 1,329 | 960 |
| *** PARAMETERS *** | | | | 8 | 10381 | 0 | 10381 | 7988 | 2,393 | 839 | 775 |
| | | | | 9 | 9551 | 0 | 9551 | 7988 | 1,563 | 476 | 625 |
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | 10 | 8787 | 0 | 8787 | 7988 | 799 | 212 | 505 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 11 | 8084 | 0 | 8084 | 7988 | 96 | 22 | 407 |

| | | | | | | | | | | |
|---------------------------|----------|-----------------------|------------|-----------------|--------|-----------------|--------|-----------------|--------|-------|
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 4.79 | | 137072 | 0 | 137072 | 86695 | 50377 | 33335 | 15888 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 4.79 | | | | | | | | |
| TYPE..(USNPQLHCT): S | | GAS %TAX ALLOW.: 12.5 | | \$/BBLRESV: .00 | | EQUIP VAL: 742 | | | | |
| 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: 4.3 | | GAS VAL: 33,335 | | GAS VAL: 15,888 | | |
| | | | | RI PAYOUT: 5.2 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | | | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 49,970 | WI TOTAL: | 34,080 | RI TOTAL: | 15,890 | |
| 7,600 | | 15 | | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |
| | | 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#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 22,140 |
| LAST YR | RI VAL: | 13,250 |
| LAST YR | 8/8 VAL: | 35,390 |

LAST YR OIL PROD:
LAST YR GAS PROD: 5,687

REMARKS1:

REMARKS2:

MC1:

MC2:

| | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|---------|------------------|----------|---------------------------------|---------|-----------|-----------|------------------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 3920 - PRICE #28D | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 28163 - D 28 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 8,502 | | 0 | 61.28 | 4.01 | 4.01 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 8,076 | | 0 | 62.25 | 4.04 | 4.04 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 7,673 | | 0 | 63.23 | 4.09 | 4.09 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 7,289 | | 0 | 64.24 | 4.13 | 4.13 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 6,924 | | 0 | 65.25 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 6 | | 0 | 6,578 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 6,249 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| --- | | | | 8 | | 0 | 5,937 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| 00 SHERMAN CO APPRAISAL 1.000000 133,320 | | | | 9 | | 0 | 5,640 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| 01 SHERMAN COUNTY 1.000000 133,320 | | | | 10 | | 0 | 5,358 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| 30 STRATFORD ISD (SHERM 1.000000 133,320 | | | | 11 | | 0 | 5,090 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| 60 STRATFORD HOSPITAL D 1.000000 133,320 | | | | 12 | | 0 | 4,835 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| 71 SHERMAN CO ROAD DIST 1.000000 133,320 | | | | 13 | | 0 | 4,594 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| 74 NORTH PLAINS WATER D 1.000000 133,320 | | | | 14 | | 0 | 4,364 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 15 | | 0 | 4,146 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 16 | | 0 | 3,938 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 17 | | 0 | 3,741 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 18 | | 0 | 3,554 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 19 | | 0 | 3,377 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 20 | | 0 | 3,208 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 21 | | 0 | 3,047 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 22 | | 0 | 2,895 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 23 | | 0 | 2,750 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 24 | | 0 | 2,613 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 2,482 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| | | | | 26 | | 0 | 2,358 | | 0 | 66.28 | 4.22 | 4.22 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | ===== | | | | | | | | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | | 0 | 125,218 | | 0 | | | | | | 0 |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.72 | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.72 | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 1 | 28425 | 0 | 28425 | 7700 | 20,725 | 19,326 | 5309 | | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 2 | 27206 | 0 | 27206 | 7777 | 19,429 | 15,754 | 4457 | | | | |
| | | | | 3 | 26165 | 0 | 26165 | 7854 | 18,311 | 12,911 | 3760 | | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 4 | 25100 | 0 | 25100 | 7933 | 17,167 | 10,525 | 3164 | | | | |
| ----- | | | | 5 | 24076 | 0 | 24076 | 8013 | 16,063 | 8,564 | 2662 | | | | |
| 7,700 24 | | | | 6 | 23147 | 0 | 23147 | 8093 | 15,054 | 6,979 | 2245 | | | | |
| ----- | | | | 7 | 21989 | 0 | 21989 | 8093 | 13,896 | 5,602 | 1871 | | | | |
| 5.0 99 | | | | 8 | 20890 | 0 | 20890 | 8093 | 12,797 | 4,486 | 1559 | | | | |
| | | | | 9 | 19845 | 0 | 19845 | 8093 | 11,752 | 3,582 | 1299 | | | | |
| | | | | 10 | 18853 | 0 | 18853 | 8093 | 10,760 | 2,852 | 1083 | | | | |
| | | | | 11 | 17910 | 0 | 17910 | 8093 | 9,817 | 2,263 | 902 | | | | |
| | | | | 12 | 17015 | 0 | 17015 | 8093 | 8,922 | 1,788 | 752 | | | | |
| | | | | 13 | 16164 | 0 | 16164 | 8093 | 8,071 | 1,407 | 627 | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 15356 | 0 | 15356 | 8093 | 7,263 | 1,101 | 522 | | | | |
| OIL: D B: De/Dt: / | | | | 15 | 14588 | 0 | 14588 | 8093 | 6,495 | 856 | 435 | | | | |
| GAS: M B: De/Dt: / | | | | 16 | 13859 | 0 | 13859 | 8093 | 5,766 | 661 | 363 | | | | |
| PRD: M B: De/Dt: / | | | | 17 | 13166 | 0 | 13166 | 8093 | 5,073 | 506 | 302 | | | | |
| | | | | 18 | 12507 | 0 | 12507 | 8093 | 4,414 | 382 | 252 | | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 19 | 11882 | 0 | 11882 | 8093 | 3,789 | 286 | 210 | | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 20 | 11288 | 0 | 11288 | 8093 | 3,195 | 209 | 175 | | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 21 | 10724 | 0 | 10724 | 8093 | 2,631 | 150 | 146 | | | | |
| COMPRESSRS: HP: VAL: | | | | 22 | 10187 | 0 | 10187 | 8093 | 2,094 | 104 | 121 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | 23 | 9678 | 0 | 9678 | 8093 | 1,585 | 68 | 101 | | | | |
| | | | | 24 | 9194 | 0 | 9194 | 8093 | 1,101 | 41 | 84 | | | | |
| | | | | 25 | 8734 | 0 | 8734 | 8093 | 641 | 21 | 70 | | | | |
| LAST YR WI VAL: 59,250 | | | | 26 | 8298 | 0 | 8298 | 8093 | 205 | 6 | 59 | | | | |
| LAST YR RI VAL: 22,500 | | | | ===== | | | | | | | | | | | |
| LAST YR 8/8 VAL: 81,750 | | | | | 436246 | 0 | 436246 | 209230 | 227016 | 100430 | 32530 | | | | |
| | | | | | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | \$/BBLRESV: .00 | | EQUIP VAL: 357 | | | | | | | | | |
| LAST YR GAS PROD: 9,041 | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | | | |
| | | | | WI PAYOUT: 5.6 | | GAS VAL: 100,430 | | GAS VAL: 32,530 | | | | | | | |
| | | | | RI PAYOUT: 6.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | | | |
| | | | | ===== | | | | | | | | | | | |
| REMARKS1: | | | | 8/8 VALUE: | | 133,320 | | WI TOTAL: | | 100,790 | | RI TOTAL: 32,530 | | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|---------|------------|---------|---------------------------------|----------|--------|-----------|-------------|---------|--------|-----------|--|-----------|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 4020 - PRICE #33D | | | | FULL WI DECIMAL = .849375 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 28168 - D 33 RRC DIST.: 10 | | | | FULL RI DECIMAL = .150625 | | | | DEPTH: | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 8,148 | | 0 | 61.28 | 3.69 | 3.69 | .00 | 0 | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 7,740 | | 0 | 62.25 | 3.73 | 3.73 | .00 | 0 | | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 7,353 | | 0 | 63.23 | 3.76 | 3.76 | .00 | 0 | | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 6,985 | | 0 | 64.24 | 3.81 | 3.81 | .00 | 0 | | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 6,636 | | 0 | 65.25 | 3.84 | 3.84 | .00 | 0 | | | | |
| | | | | 6 | | 0 | 6,304 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 5,989 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| --- | | | | 8 | | 0 | 5,690 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| 00 SHERMAN CO APPRAISAL 1.000000 111,850 | | | | 9 | | 0 | 5,405 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| 01 SHERMAN COUNTY 1.000000 111,850 | | | | 10 | | 0 | 5,135 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| 35 SUNRAY ISD (SHERMAN 1.000000 111,850 | | | | 11 | | 0 | 4,878 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| 60 STRATFORD HOSPITAL D 1.000000 111,850 | | | | 12 | | 0 | 4,634 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| 71 SHERMAN CO ROAD DIST 1.000000 111,850 | | | | 13 | | 0 | 4,402 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| 74 NORTH PLAINS WATER D 1.000000 111,850 | | | | 14 | | 0 | 4,182 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 15 | | 0 | 3,973 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 16 | | 0 | 3,774 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 17 | | 0 | 3,586 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 18 | | 0 | 3,406 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 19 | | 0 | 3,236 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 20 | | 0 | 3,074 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 21 | | 0 | 2,920 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 22 | | 0 | 2,774 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 23 | | 0 | 2,636 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| | | | | 24 | | 0 | 2,504 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | | | | |
| *** PARAMETERS *** | | | | ===== | | | | | | | | | | | | | | |
| | | | | | | 0 | 115,364 | | 0 | | | | | 0 | | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | | | | | | | | | | | | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | | | | | | | | | | | | | | |
| | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | | PV RI NET | |
| | | | | -- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | REVENUE | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.35 | | | | 1 | 25537 | | 0 | | 25537 | | 7600 | | 17,937 | | 16,726 | | 4242 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35 | | | | 2 | 24524 | | 0 | | 24524 | | 7676 | | 16,848 | | 13,662 | | 3573 | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | 3 | 23485 | | 0 | | 23485 | | 7752 | | 15,733 | | 11,093 | | 3002 | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | 22607 | | 0 | | 22607 | | 7830 | | 14,777 | | 9,060 | | 2534 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 21646 | | 0 | | 21646 | | 7909 | | 13,737 | | 7,324 | | 2129 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 6 | 20831 | | 0 | | 20831 | | 7988 | | 12,843 | | 5,954 | | 1797 | |
| ----- | | | | 7 | 19790 | | 0 | | 19790 | | 7988 | | 11,802 | | 4,758 | | 1497 | |
| 7,600 23 | | | | 8 | 18800 | | 0 | | 18800 | | 7988 | | 10,812 | | 3,790 | | 1248 | |
| ----- | | | | 9 | 17860 | | 0 | | 17860 | | 7988 | | 9,872 | | 3,009 | | 1040 | |
| 5.0 99 | | | | 10 | 16967 | | 0 | | 16967 | | 7988 | | 8,979 | | 2,380 | | 867 | |
| | | | | 11 | 16119 | | 0 | | 16119 | | 7988 | | 8,131 | | 1,874 | | 722 | |
| | | | | 12 | 15313 | | 0 | | 15313 | | 7988 | | 7,325 | | 1,468 | | 602 | |
| | | | | 13 | 14547 | | 0 | | 14547 | | 7988 | | 6,559 | | 1,143 | | 502 | |
| | | | | 14 | 13820 | | 0 | | 13820 | | 7988 | | 5,832 | | 884 | | 418 | |
| | | | | 15 | 13129 | | 0 | | 13129 | | 7988 | | 5,141 | | 678 | | 348 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 16 | 12473 | | 0 | | 12473 | | 7988 | | 4,485 | | 514 | | 290 | |
| OIL: D B: De/Dt: / | | | | 17 | 11849 | | 0 | | 11849 | | 7988 | | 3,861 | | 385 | | 242 | |
| GAS: M B: De/Dt: / | | | | 18 | 11256 | | 0 | | 11256 | | 7988 | | 3,268 | | 283 | | 202 | |
| PRD: M B: De/Dt: / | | | | 19 | 10694 | | 0 | | 10694 | | 7988 | | 2,706 | | 204 | | 168 | |
| | | | | 20 | 10159 | | 0 | | 10159 | | 7988 | | 2,171 | | 142 | | 140 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 21 | 9651 | | 0 | | 9651 | | 7988 | | 1,663 | | 95 | | 117 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 22 | 9168 | | 0 | | 9168 | | 7988 | | 1,180 | | 58 | | 97 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 23 | 8710 | | 0 | | 8710 | | 7988 | | 722 | | 31 | | 81 | |
| COMPRESSRS: HP: VAL: | | | | 24 | 8275 | | 0 | | 8275 | | 7988 | | 287 | | 11 | | 67 | |
| OTHER EQ VALUE(RCNLD): | | | | ===== | | | | | | | | | | | | | | |
| | | | | | 377210 | | 0 | | 377210 | | 190539 | | 186671 | | 85526 | | 25925 | |
| LAST YR WI VAL: 42,560 | | | | \$/BBLRESV: | | .00 | | EQUIP VAL: | | 393 | | | | | | | | |
| LAST YR RI VAL: 16,560 | | | | \$/BBLPROD: | | 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | | |
| LAST YR 8/8 VAL: 59,120 | | | | WI PAYOUT: | | 5.5 | | GAS VAL: | | 85,526 | | GAS VAL: | | 25,925 | | | | |
| | | | | RI PAYOUT: | | 6.4 | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | | |
| | | | | ===== | | | | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | 8/8 VALUE: | | 111,850 | | WI TOTAL: | | 85,920 | | RI TOTAL: | | 25,930 | | | | |
| LAST YR GAS PROD: 8,160 | | | | | | | | | | | | | | | | | | |
| REMARKS1: | | | | | | | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|------------|-------------------|----------|---------------------------------|---------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 4040 - PRICE #34D | | | | FULL WI DECIMAL = .849375 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 28169 - D 34 RRC DIST.: 10 | | | | FULL RI DECIMAL = .150625 | | | | DEPTH: | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 25,860 | 0 | 61.28 | 3.75 | 3.75 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 24,567 | 0 | 62.25 | 3.79 | 3.79 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 23,338 | 0 | 63.23 | 3.82 | 3.82 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 22,171 | 0 | 64.24 | 3.87 | 3.87 | .00 |
| | | | | 5 | 0 | 21,063 | 0 | 65.25 | 3.91 | 3.91 | .00 |
| | | | | 6 | 0 | 20,009 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 19,009 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| --- | --- | --- | --- | 8 | 0 | 18,059 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 457,880 | 9 | 0 | 17,156 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 457,880 | 10 | 0 | 16,298 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 457,880 | 11 | 0 | 15,483 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 457,880 | 12 | 0 | 14,709 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 457,880 | 13 | 0 | 13,973 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 457,880 | 14 | 0 | 13,275 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 15 | 0 | 12,611 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 16 | 0 | 11,980 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 17 | 0 | 11,381 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 18 | 0 | 10,812 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 19 | 0 | 10,271 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 20 | 0 | 9,758 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 21 | 0 | 9,270 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 22 | 0 | 8,806 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 23 | 0 | 8,366 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 24 | 0 | 7,948 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 7,550 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | 26 | 0 | 7,173 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 6,814 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 6,473 | 0 | 66.28 | 3.95 | 3.95 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 394,183 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 82368 | 0 | 82368 | 11000 | 71,368 | 66,551 | 13681 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 79084 | 0 | 79084 | 11110 | 67,974 | 55,118 | 11523 |
| | | | | 3 | 75725 | 0 | 75725 | 11221 | 64,504 | 45,482 | 9678 |
| 11,000 | | 73 | | 4 | 72880 | 0 | 72880 | 11333 | 61,547 | 37,737 | 8170 |
| | | | | 5 | 69952 | 0 | 69952 | 11446 | 58,506 | 31,193 | 6879 |
| 5.0 99 | | | | 6 | 67134 | 0 | 67134 | 11560 | 55,574 | 25,765 | 5791 |
| | | | | 7 | 63777 | 0 | 63777 | 11560 | 52,217 | 21,051 | 4826 |
| | | | | 8 | 60589 | 0 | 60589 | 11560 | 49,029 | 17,188 | 4022 |
| | | | | 9 | 57559 | 0 | 57559 | 11560 | 45,999 | 14,022 | 3351 |
| | | | | 10 | 54681 | 0 | 54681 | 11560 | 43,121 | 11,431 | 2793 |
| | | | | 11 | 51947 | 0 | 51947 | 11560 | 40,387 | 9,309 | 2327 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 49350 | 0 | 49350 | 11560 | 37,790 | 7,575 | 1939 |
| OIL: D B: De/Dt: / | | | | 13 | 46882 | 0 | 46882 | 11560 | 35,322 | 6,156 | 1616 |
| GAS: M B: De/Dt: / | | | | 14 | 44538 | 0 | 44538 | 11560 | 32,978 | 4,998 | 1347 |
| PRD: M B: De/Dt: / | | | | 15 | 42311 | 0 | 42311 | 11560 | 30,751 | 4,053 | 1122 |
| | | | | 16 | 40196 | 0 | 40196 | 11560 | 28,636 | 3,282 | 935 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | 17 | 38186 | 0 | 38186 | 11560 | 26,626 | 2,653 | 779 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 36277 | 0 | 36277 | 11560 | 24,717 | 2,142 | 649 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 34463 | 0 | 34463 | 11560 | 22,903 | 1,726 | 541 |
| COMPRESSRS: HP: VAL: | | | | 20 | 32740 | 0 | 32740 | 11560 | 21,180 | 1,388 | 451 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 31103 | 0 | 31103 | 11560 | 19,543 | 1,114 | 376 |
| | | | | 22 | 29547 | 0 | 29547 | 11560 | 17,987 | 891 | 313 |
| | | | | 23 | 28070 | 0 | 28070 | 11560 | 16,510 | 711 | 261 |
| LAST YR WI VAL: 198,530 | | | | 24 | 26667 | 0 | 26667 | 11560 | 15,107 | 566 | 218 |
| LAST YR RI VAL: 52,780 | | | | 25 | 25333 | 0 | 25333 | 11560 | 13,773 | 449 | 181 |
| LAST YR 8/8 VAL: 251,310 | | | | 26 | 24067 | 0 | 24067 | 11560 | 12,507 | 354 | 151 |
| | | | | 27 | 22863 | 0 | 22863 | 11560 | 11,303 | 278 | 126 |
| | | | | 28 | 21720 | 0 | 21720 | 11560 | 10,160 | 218 | 105 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 27,017 | | | | | 1310009 | 0 | 1310009 | 321990 | 988019 | 373401 | 84151 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: 324 | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| MC1: WI PAYOUT: 5.9 | | | | | | GAS VAL: 373,401 | | GAS VAL: 84,151 | | | |
| MC2: RI PAYOUT: 6.4 | | | | | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | ===== | | | |
| 8/8 VALUE: 457,880 | | | | | | WI TOTAL: 373,730 | | RI TOTAL: 84,150 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4060 - PRICE #35D FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 28170 - D 35 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 22,920
01 SHERMAN COUNTY 1.000000 22,920

30 STRATFORD ISD (SHERM 1.000000 22,920
60 STRATFORD HOSPITAL D 1.000000 22,920
71 SHERMAN CO ROAD DIST 1.000000 22,920
74 NORTH PLAINS WATER D 1.000000 22,920

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL REVENUE
--- --
1 0 5,563 0 61.28 3.24 3.24 .00 0
2 0 5,117 0 62.25 3.27 3.27 .00 0
3 0 4,708 0 63.23 3.31 3.31 .00 0
4 0 4,331 0 64.24 3.34 3.34 .00 0
5 0 3,985 0 65.25 3.38 3.38 .00 0
6 0 3,666 0 66.28 3.41 3.41 .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 15309 0 15309 10000 5,309 4,951 2543
2 14215 0 14215 10100 4,115 3,337 2071
3 13238 0 13238 10201 3,037 2,141 1692
4 12289 0 12289 10303 1,986 1,218 1377
5 11441 0 11441 10406 1,035 552 1125
6 10619 0 10619 10510 109 51 916

77111 0 77111 61520 15591 12250 9724
\$/BBLRESV: .00 EQUIP VAL: 947
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 12,250 GAS VAL: 9,724
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 22,920 WI TOTAL: 13,200 RI TOTAL: 9,720
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 16
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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,320
LAST YR RI VAL: 30,270
LAST YR 8/8 VAL: 96,590

LAST YR OIL PROD:
LAST YR GAS PROD: 7,939

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4080 - PRICE #36D FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 28171 - D 36 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 2,440 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 2,440 | | | | | | | | |
| 30 | STRATFORD ISD (SHERM | .440000 | 1,070 | | | | | | | | |
| 35 | SUNRAY ISD (SHERMAN | .560000 | 1,370 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 2,440 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 2,440 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 2,440 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: STRATFORD-44% - SUNRAY-56%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 4100 - PRYOR #1 FULL WI DECIMAL = .839609 #WELLS: 1
RRC#, WELL#.....: 28172 - 1 RRC DIST.: 10 FULL RI DECIMAL = .160391 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 5,248 | 0 | 61.28 | 3.86 | 3.86 | .00 | 0 |
| ALT JOB#: | 2 0 | 4,880 | 0 | 62.25 | 3.90 | 3.90 | .00 | 0 |
| ALT LSE#: | 3 0 | 4,538 | 0 | 63.23 | 3.94 | 3.94 | .00 | 0 |
| ALT RRC#: | 4 0 | 4,221 | 0 | 64.24 | 3.98 | 3.98 | .00 | 0 |
| | 5 0 | 3,925 | 0 | 65.25 | 4.03 | 4.03 | .00 | 0 |
| | 6 0 | 3,650 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | 7 0 | 3,395 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 8 0 | 3,157 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 00 SHERMAN CO APPRAISAL 1.000000 49,170 | 9 0 | 2,936 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 01 SHERMAN COUNTY 1.000000 49,170 | 10 0 | 2,731 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 30 STRATFORD ISD (SHERM 1.000000 49,170 | 11 0 | 2,539 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 60 STRATFORD HOSPITAL D 1.000000 49,170 | 12 0 | 2,362 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 72 SHERMAN CO ROAD DIST 1.000000 49,170 | ===== | ===== | ===== | | | | | ===== |
| 74 NORTH PLAINS WATER D 1.000000 49,170 | 0 | 43,582 | 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 17008 | 0 | 17008 | 7600 | 9,408 | 8,773 | 3043 |
| | 2 15982 | 0 | 15982 | 7676 | 8,306 | 6,735 | 2508 |
| | 3 15015 | 0 | 15015 | 7752 | 7,263 | 5,121 | 2067 |
| | 4 14106 | 0 | 14106 | 7830 | 6,276 | 3,848 | 1704 |
| | 5 13283 | 0 | 13283 | 7909 | 5,374 | 2,865 | 1407 |
| | 6 12445 | 0 | 12445 | 7988 | 4,457 | 2,066 | 1156 |
| *** PARAMETERS *** | 7 11574 | 0 | 11574 | 7988 | 3,586 | 1,446 | 943 |
| | 8 10764 | 0 | 10764 | 7988 | 2,776 | 973 | 770 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | 9 10011 | 0 | 10011 | 7988 | 2,023 | 617 | 628 |
| YRS FLAT: FMVF: 8/8 RES: | 10 9310 | 0 | 9310 | 7988 | 1,322 | 350 | 512 |
| | 11 8658 | 0 | 8658 | 7988 | 670 | 154 | 418 |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.55 | 12 8052 | 0 | 8052 | 7988 | 64 | 13 | 341 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.55 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | 146208 | 0 | 146208 | 94683 | 51525 | 32961 | 15497 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | \$/BBLRESV: .00 | | EQUIP VAL: 706 | | | | |
| | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | WI PAYOUT: 4.4 | | GAS VAL: 32,961 | | GAS VAL: 15,497 | | |
| | RI PAYOUT: 5.5 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| 7,600 15 | | | ===== | | ===== | | |
| 7.0 99 | 8/8 VALUE: 49,170 | | WI TOTAL: 33,670 | | RI TOTAL: 15,500 | | |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,200
LAST YR RI VAL: 2,670
LAST YR 8/8 VAL: 4,870

LAST YR OIL PROD:
LAST YR GAS PROD: 5,086

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4120 - SAFRANKO #1 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 28173 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 14 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: *FROZEN ON DO SIDE TO BALANCE*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 4180 - SWENY #1 FULL WI DECIMAL = .843750 #WELLS: 1
 RRC#, WELL#.....: 28175 - 1 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
 OPERATOR NAME....: PANTERA ENERGY COMPA
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | |
|--------------------------------------|----------------------|-------------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| | | | | 1 | 0 | 19,943 | 0 | 61.28 | 3.83 | 3.83 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | | | 2 | 0 | 18,546 | 0 | 62.25 | 3.88 | 3.88 | .00 | 0 |
| ALT JOB#: | UNIT.....: | | | 3 | 0 | 17,248 | 0 | 63.23 | 3.91 | 3.91 | .00 | 0 |
| ALT LSE#: | HCG.....: | | | 4 | 0 | 16,041 | 0 | 64.24 | 3.96 | 3.96 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | | | 5 | 0 | 14,918 | 0 | 65.25 | 4.00 | 4.00 | .00 | 0 |
| | | | | 6 | 0 | 13,874 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 12,902 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 11,999 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 316,070 | 9 | 0 | 11,159 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 316,070 | 10 | 0 | 10,378 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 316,070 | 11 | 0 | 9,652 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 316,070 | 12 | 0 | 8,976 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 316,070 | 13 | 0 | 8,348 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 316,070 | 14 | 0 | 7,763 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 15 | 0 | 7,220 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 16 | 0 | 6,714 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 17 | 0 | 6,244 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 18 | 0 | 5,807 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 19 | 0 | 5,401 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 20 | 0 | 5,023 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 21 | 0 | 4,671 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 22 | 0 | 4,344 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 23 | 0 | 4,040 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 24 | 0 | 3,757 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,494 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 26 | 0 | 3,249 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 3,022 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 2,810 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 247,543 | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| OP EXP \$/YR | | | | | | | | | | | | |
| ----- | | | | | | | | | | | | |
| 9,600 | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | | | | | | | | | | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | | | | | | | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | | | | | |
| COMPRESSRS: HP: VAL: | | | | | | | | | | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| LAST YR WI VAL: 155,840 | | | | | | | | | | | | |
| LAST YR RI VAL: 44,170 | | | | | | | | | | | | |
| LAST YR 8/8 VAL: 200,010 | | | | | | | | | | | | |

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 324
 REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
 MC1: WI PAYOUT: 5.4 GAS VAL: 253,377 GAS VAL: 62,367
 MC2: RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
 8/8 VALUE: 316,070 WI TOTAL: 253,700 RI TOTAL: 62,370

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4260 - WILLIAMSON HAROLD J ET AL #1 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 28180 - 1 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
35 SUNRAY ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 4280 - WISEMAN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28181 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | REVENUE |
| --- | | | | 1 | 0 | 4,225 | 0 | 61.28 | 3.84 | 3.84 | .00 |
| 00 | | | | 2 | 0 | 3,971 | 0 | 62.25 | 3.89 | 3.89 | .00 |
| 01 | | | | 3 | 0 | 3,733 | 0 | 63.23 | 3.92 | 3.92 | .00 |
| 30 | | | | 4 | 0 | 3,509 | 0 | 64.24 | 3.96 | 3.96 | .00 |
| 60 | | | | 5 | 0 | 3,298 | 0 | 65.25 | 4.01 | 4.01 | .00 |
| 72 | | | | 6 | 0 | 3,100 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 74 | | | | 7 | 0 | 2,914 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| --- | | | | 8 | 0 | 2,739 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 00 | | | | 9 | 0 | 2,575 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 01 | | | | 10 | 0 | 2,420 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 30 | | | | ===== | | | | ===== | | | |
| 60 | | | | 0 | | | | 0 | | | |
| 72 | | | | 32,484 | | | | 0 | | | |
| 74 | | | | 0 | | | | 0 | | | |

| | | | | | | | | | | |
|----|----------------------|----------|--------|--------|---------|----------|-----------|----------|-----------|-----------|
| 74 | NORTH PLAINS WATER D | 1.000000 | 30,580 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE |
| | | | | 1 | 14196 | 0 | 14196 | 8000 | 6,196 | 5,778 |
| | | | | 2 | 13518 | 0 | 13518 | 8080 | 5,438 | 4,410 |
| | | | | 3 | 12805 | 0 | 12805 | 8160 | 4,645 | 3,275 |
| | | | | 4 | 12159 | 0 | 12159 | 8242 | 3,917 | 2,401 |
| | | | | 5 | 11574 | 0 | 11574 | 8325 | 3,249 | 1,732 |
| | | | | 6 | 10988 | 0 | 10988 | 8408 | 2,580 | 1,196 |
| | | | | 7 | 10329 | 0 | 10329 | 8408 | 1,921 | 774 |
| | | | | 8 | 9709 | 0 | 9709 | 8408 | 1,301 | 456 |
| | *** PARAMETERS *** | | | 9 | 9127 | 0 | 9127 | 8408 | 719 | 219 |
| | | | | 10 | 8579 | 0 | 8579 | 8408 | 171 | 45 |

| | | | | | | | | | | | |
|---------------------------|--|--|--|-----------------------|--|--|--|------------------|--|--|--|
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 4.53 | | | | \$/BBLRESV: .00 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 4.53 | | | | EQUIP VAL: 779 | | | |
| TYPE..(USNPQLHCT): S | | | | GAS %TAX ALLOW.: 12.5 | | | | WI OIL VAL: 0 | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | | | GAS VAL: 20,286 | | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | | | PRD VAL: 0 | | | |
| | | | | | | | | ===== | | | |
| 8/8 VALUE: | | | | 30,580 | | | | WI TOTAL: 21,070 | | | |
| | | | | | | | | RI TOTAL: 9,510 | | | |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,000 | | 12 | |
| | | 6.0 | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,120
LAST YR RI VAL: 1,360
LAST YR 8/8 VAL: 3,480

LAST YR OIL PROD:
LAST YR GAS PROD: 3,969

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4340 - WOODS #1 FULL WI DECIMAL = .855612 #WELLS: 1
RRC#, WELL#.....: 28185 - 1 RRC DIST.: 10 FULL RI DECIMAL = .144388 DEPTH:

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 8,637 | 0 | 61.28 | 3.80 | 3.80 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 7,859 | 0 | 62.25 | 3.84 | 3.84 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 7,152 | 0 | 63.23 | 3.88 | 3.88 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 6,508 | 0 | 64.24 | 3.92 | 3.92 | .00 | 0 |
| | | 5 | 0 | 5,922 | 0 | 65.25 | 3.96 | 3.96 | .00 | 0 |
| | | 6 | 0 | 5,389 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|-----|----------------------|----------|-----------|-------|-----|--------|--------|--------|-----|--------|-------|-------|-------|-------|-------|-----|-------|--------|---------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 93,460 | 7 | 0 | 0 | 4,904 | 0 | 0 | 0 | 66.28 | 4.00 | 4.00 | 4.00 | .00 | .00 | .00 | 0 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 93,460 | 8 | 0 | 0 | 4,463 | 0 | 0 | 0 | 66.28 | 4.00 | 4.00 | 4.00 | .00 | .00 | .00 | 0 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 93,460 | 9 | 0 | 0 | 4,061 | 0 | 0 | 0 | 66.28 | 4.00 | 4.00 | 4.00 | .00 | .00 | .00 | 0 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 93,460 | 10 | 0 | 0 | 3,696 | 0 | 0 | 0 | 66.28 | 4.00 | 4.00 | 4.00 | .00 | .00 | .00 | 0 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 93,460 | 11 | 0 | 0 | 3,363 | 0 | 0 | 0 | 66.28 | 4.00 | 4.00 | 4.00 | .00 | .00 | .00 | 0 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 93,460 | 12 | 0 | 0 | 3,060 | 0 | 0 | 0 | 66.28 | 4.00 | 4.00 | 4.00 | .00 | .00 | .00 | 0 | 0 |
| | | | | 13 | 0 | 0 | 2,785 | 0 | 0 | 0 | 66.28 | 4.00 | 4.00 | 4.00 | .00 | .00 | .00 | 0 | 0 |
| | | | | ===== | | | ===== | | | | ===== | | | | | | | ===== | |
| | | | | | 0 | | 67,799 | | | 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 |
| 1 | 28082 | 0 | 28082 | 8300 | 19,782 | 18,447 | 4439 |
| 2 | 25823 | 0 | 25823 | 8383 | 17,440 | 14,142 | 3580 |
| 3 | 23744 | 0 | 23744 | 8466 | 15,278 | 10,772 | 2888 |
| 4 | 21830 | 0 | 21830 | 8551 | 13,279 | 8,141 | 2329 |
| 5 | 20068 | 0 | 20068 | 8637 | 11,431 | 6,094 | 1878 |
| 6 | 18446 | 0 | 18446 | 8724 | 9,722 | 4,507 | 1514 |
| 7 | 16786 | 0 | 16786 | 8724 | 8,062 | 3,250 | 1209 |
| 8 | 15275 | 0 | 15275 | 8724 | 6,551 | 2,297 | 965 |
| 9 | 13901 | 0 | 13901 | 8724 | 5,177 | 1,578 | 770 |
| 10 | 12649 | 0 | 12649 | 8724 | 3,925 | 1,040 | 615 |
| 11 | 11511 | 0 | 11511 | 8724 | 2,787 | 642 | 491 |
| 12 | 10475 | 0 | 10475 | 8724 | 1,751 | 351 | 392 |
| 13 | 9532 | 0 | 9532 | 8724 | 808 | 141 | 313 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 228122 | 0 | 228122 | 112129 | 115993 | 71402 | 21383 |

| | | | | | | | |
|--------------|----------|-----------|------------|-------------|--------|-------------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 673 |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 |
| 8,300 | | 25 | | WI PAYOUT: | 4.6 | GAS VAL: | 71,402 |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.4 | PRD VAL: | 0 |
| | 9.0 | 99 | | | | ===== | ===== |
| | | | | 8/8 VALUE: | 93,460 | WI TOTAL: | 72,080 |
| | | | | | | RI TOTAL: | 21,380 |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,840
LAST YR RI VAL: 11,070
LAST YR 8/8 VAL: 29,910

LAST YR OIL PROD:
LAST YR GAS PROD: 7,510

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|---------|------------|-------------------|---------------------------------|-----------|-------------------|-----------|-----------|-------|-------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/11/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 14920 - CLARK J G #1 | | | | FULL WI DECIMAL = .812500 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 28189 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .187500 | | | | DEPTH: 3100 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 17,384 | | 0 | 61.28 | 6.32 | 6.32 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 15,993 | | 0 | 62.25 | 6.39 | 6.39 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 14,713 | | 0 | 63.23 | 6.45 | 6.45 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 13,536 | | 0 | 64.24 | 6.52 | 6.52 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 12,453 | | 0 | 65.25 | 6.59 | 6.59 | .00 | 0 | |
| | | | | 6 | | 0 | 11,457 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 10,540 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| --- | --- | --- | --- | 8 | | 0 | 9,697 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 443,910 | 9 | | 0 | 8,921 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 443,910 | 10 | | 0 | 8,208 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 443,910 | 11 | | 0 | 7,551 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 443,910 | 12 | | 0 | 6,947 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 443,910 | 13 | | 0 | 6,391 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 443,910 | 14 | | 0 | 5,880 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 15 | | 0 | 5,409 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 16 | | 0 | 4,976 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 17 | | 0 | 4,578 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 18 | | 0 | 4,212 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 19 | | 0 | 3,875 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 20 | | 0 | 3,565 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 21 | | 0 | 3,280 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 22 | | 0 | 3,017 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 23 | | 0 | 2,776 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | 24 | | 0 | 2,554 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 2,349 | | 0 | 66.28 | 6.66 | 6.66 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | | | 0 | 190,262 | | 0 | | | | | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | | | | | | |
| | | | | YR | WI GAS | | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| | | | | --- | REVENUE | | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | 1 | 89267 | | 0 | 89267 | 12000 | 77,267 | 72,051 | 19294 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | 2 | 83035 | | 0 | 83035 | 12120 | 70,915 | 57,503 | 15743 | | | |
| TYPE..(USNPQLHCT): S | | | | 3 | 77110 | | 0 | 77110 | 12241 | 64,869 | 45,740 | 12824 | | | |
| GRAV SCHED#/DEGREE: / | | | | 4 | 71711 | | 0 | 71711 | 12363 | 59,348 | 36,388 | 10462 | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 66682 | | 0 | 66682 | 12486 | 54,196 | 28,895 | 8533 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6 | 61999 | | 0 | 61999 | 12611 | 49,388 | 22,897 | 6960 | | | |
| 12,000 | | 50 | | 7 | 57039 | | 0 | 57039 | 12612 | 44,427 | 17,911 | 5617 | | | |
| ----- | ----- | ----- | ----- | 8 | 52476 | | 0 | 52476 | 12612 | 39,864 | 13,975 | 4533 | | | |
| 8.0 99 | | | | 9 | 48278 | | 0 | 48278 | 12612 | 35,666 | 10,872 | 3658 | | | |
| | | | | 10 | 44416 | | 0 | 44416 | 12612 | 31,804 | 8,431 | 2952 | | | |
| | | | | 11 | 40863 | | 0 | 40863 | 12612 | 28,251 | 6,512 | 2382 | | | |
| | | | | 12 | 37594 | | 0 | 37594 | 12612 | 24,982 | 5,007 | 1922 | | | |
| | | | | 13 | 34586 | | 0 | 34586 | 12612 | 21,974 | 3,830 | 1552 | | | |
| | | | | 14 | 31819 | | 0 | 31819 | 12612 | 19,207 | 2,911 | 1252 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 29274 | | 0 | 29274 | 12612 | 16,662 | 2,196 | 1010 | | | |
| OIL: | D B: | De/Dt: | / | 16 | 26932 | | 0 | 26932 | 12612 | 14,320 | 1,641 | 815 | | | |
| GAS: | M B: | De/Dt: | / | 17 | 24777 | | 0 | 24777 | 12612 | 12,165 | 1,212 | 658 | | | |
| PRD: | M B: | De/Dt: | / | 18 | 22795 | | 0 | 22795 | 12612 | 10,183 | 882 | 531 | | | |
| | | | | 19 | 20971 | | 0 | 20971 | 12612 | 8,359 | 630 | 429 | | | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | | 20 | 19294 | | 0 | 19294 | 12612 | 6,682 | 438 | 346 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 21 | 17750 | | 0 | 17750 | 12612 | 5,138 | 293 | 279 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 22 | 16330 | | 0 | 16330 | 12612 | 3,718 | 184 | 225 | | | |
| COMPRESSRS: | HP: | VAL: | | 23 | 15024 | | 0 | 15024 | 12612 | 2,412 | 104 | 182 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 13822 | | 0 | 13822 | 12612 | 1,210 | 45 | 147 | | | |
| | | | | 25 | 12716 | | 0 | 12716 | 12612 | 104 | 3 | 118 | | | |
| | | | | ===== | | | | | | | | | | | |
| LAST YR WI VAL: | 244,550 | | | | 1016560 | | 0 | 1016560 | 313449 | 703111 | 340551 | 102424 | | | |
| LAST YR RI VAL: | 82,170 | | | | | | | | | | | | | | |
| LAST YR 8/8 VAL: | 326,720 | | | | | | | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | | EQUIP VAL: 937 | | | | | | | | |
| | | | | \$/BBLPROD: 0 | | | WI OIL VAL: 0 | | | RI OIL VAL: 0 | | | | | |
| | | | | WI PAYOUT: 5.3 | | | GAS VAL: 340,551 | | | GAS VAL: 102,424 | | | | | |
| LAST YR OIL PROD: | | | | RI PAYOUT: 5.9 | | | PRD VAL: 0 | | | PRD VAL: 0 | | | | | |
| LAST YR GAS PROD: 18,296 | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: 443,910 | | | WI TOTAL: 341,490 | | | RI TOTAL: 102,420 | | | | | |
| REMARKS1: | | | | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1780 - BIVINS ESTATE #1014 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 37037 - 1014 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH:
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
31 TEXHOMA ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 1880 - BIVINS ESTATE #1068 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 40877 - 1068 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 3236
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,691 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 7,306 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 89,760 | 9 | 0 | 6,941 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 89,760 | 10 | 0 | 6,594 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 89,760 | 11 | 0 | 6,264 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 89,760 | 12 | 0 | 5,951 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 89,760 | 13 | 0 | 5,653 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 89,760 | 14 | 0 | 5,370 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 15 | 0 | 5,102 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 16 | 0 | 4,847 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 17 | 0 | 4,605 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 18 | 0 | 4,375 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 126,316 | 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 *** | | | | 1 | 19849 | 0 | 19849 | 8100 | 11,749 | 10,956 | 6532 |
| | | | | 2 | 18912 | 0 | 18912 | 8181 | 10,731 | 8,701 | 5459 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 18029 | 0 | 18029 | 8262 | 9,767 | 6,886 | 4565 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 17327 | 0 | 17327 | 8345 | 8,982 | 5,507 | 3849 |
| | | | | 5 | 16586 | 0 | 16586 | 8429 | 8,157 | 4,349 | 3231 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.98 | | | 6 | 15936 | 0 | 15936 | 8513 | 7,423 | 3,441 | 2724 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.98 | | | 7 | 15139 | 0 | 15139 | 8513 | 6,626 | 2,671 | 2270 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 8 | 14381 | 0 | 14381 | 8513 | 5,868 | 2,057 | 1891 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 13663 | 0 | 13663 | 8513 | 5,150 | 1,570 | 1576 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 12980 | 0 | 12980 | 8513 | 4,467 | 1,184 | 1313 |
| | | | | 11 | 12330 | 0 | 12330 | 8513 | 3,817 | 880 | 1094 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 11714 | 0 | 11714 | 8513 | 3,201 | 642 | 912 |
| | | | | 13 | 11127 | 0 | 11127 | 8513 | 2,614 | 456 | 760 |
| 8,100 | | | | 14 | 10570 | 0 | 10570 | 8513 | 2,057 | 312 | 633 |
| | | | | 15 | 10043 | 0 | 10043 | 8513 | 1,530 | 202 | 528 |
| | | | | 16 | 9541 | 0 | 9541 | 8513 | 1,028 | 118 | 440 |
| | | | | 17 | 9064 | 0 | 9064 | 8513 | 551 | 55 | 367 |
| | | | | 18 | 8612 | 0 | 8612 | 8513 | 99 | 9 | 306 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 245803 | 0 | 245803 | 151986 | 93817 | 49996 | 38450 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: 30.0 D B: 1.460 De/Dt: 6.1 / 5.0 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.3 GAS VAL: 49,996 GAS VAL: 38,450
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 89,760 WI TOTAL: 51,310 RI TOTAL: 38,450
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: 14,340
LAST YR 8/8 VAL: 23,390

LAST YR OIL PROD:
LAST YR GAS PROD: 11,118

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5960 - STILLWELL #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 44979 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3351

OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5770 - MACY #1A FULL WI DECIMAL = .625000 #WELLS: 1
RRC#, WELL#.....: 68071 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .375000 DEPTH: 3191
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,850 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 86,500 | 9 | 0 | 5,645 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 86,500 | 10 | 0 | 5,447 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 86,500 | 11 | 0 | 5,257 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 86,500 | 12 | 0 | 5,073 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 86,500 | 13 | 0 | 4,895 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 86,500 | 14 | 0 | 4,724 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |

| | | | | | | | | |
|-------|-------|-------|---------|-------|-------|-------|-------|-------|
| 15 | 0 | 4,558 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 16 | 0 | 4,399 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 17 | 0 | 4,245 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 18 | 0 | 4,096 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 19 | 0 | 3,953 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 20 | 0 | 3,814 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 21 | 0 | 3,681 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 22 | 0 | 3,552 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 0 | 116,529 | | 0 | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | | | | | | | | | |
|---------------------------|-----------------------|---|-------|---|-------|------|-------|-------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.44 | 1 | 13653 | 0 | 13653 | 6400 | 7,253 | 6,763 | 7673 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.44 | 2 | 13357 | 0 | 13357 | 6464 | 6,893 | 5,589 | 6584 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | 3 | 13020 | 0 | 13020 | 6528 | 6,492 | 4,577 | 5630 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 12691 | 0 | 12691 | 6594 | 6,097 | 3,738 | 4814 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 12410 | 0 | 12410 | 6659 | 5,751 | 3,066 | 4129 |
| | | 6 | 12054 | 0 | 12054 | 6726 | 5,328 | 2,470 | 3518 |
| | | 7 | 11632 | 0 | 11632 | 6727 | 4,905 | 1,977 | 2978 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|------|-------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8 | 11225 | 0 | 11225 | 6727 | 4,498 | 1,577 | 2521 |
| ----- | ----- | ----- | ----- | 9 | 10832 | 0 | 10832 | 6727 | 4,105 | 1,251 | 2134 |
| 6,400 | | 21 | | 10 | 10453 | 0 | 10453 | 6727 | 3,726 | 988 | 1806 |
| ----- | ----- | ----- | ----- | 11 | 10087 | 0 | 10087 | 6727 | 3,360 | 774 | 1529 |
| | 3.5 | 99 | | 12 | 9734 | 0 | 9734 | 6727 | 3,007 | 603 | 1294 |
| | | | | 13 | 9393 | 0 | 9393 | 6727 | 2,666 | 465 | 1096 |
| | | | | 14 | 9064 | 0 | 9064 | 6727 | 2,337 | 354 | 927 |
| | | | | 15 | 8747 | 0 | 8747 | 6727 | 2,020 | 266 | 785 |
| | | | | 16 | 8441 | 0 | 8441 | 6727 | 1,714 | 196 | 665 |
| | | | | 17 | 8146 | 0 | 8146 | 6727 | 1,419 | 141 | 562 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|----|------|---|------|------|-------|----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 18 | 7860 | 0 | 7860 | 6727 | 1,133 | 98 | 476 |
| OIL: D B: De/Dt: / | | | | 19 | 7585 | 0 | 7585 | 6727 | 858 | 65 | 403 |
| GAS: M B: De/Dt: / | | | | 20 | 7320 | 0 | 7320 | 6727 | 593 | 39 | 341 |
| PRD: M B: De/Dt: / | | | | 21 | 7064 | 0 | 7064 | 6727 | 337 | 19 | 289 |
| | | | | 22 | 6816 | 0 | 6816 | 6727 | 89 | 4 | 245 |

| | | | | | | | | | |
|--------------------------------------|-----------------|-------|------------------|--------|-----------------|-------|-------|-------|-------|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: EQ SCH#: VAL: | 221584 | 0 | 221584 | 147003 | 74581 | 35020 | 50399 | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | | |
| COMPRESSRS: HP: VAL: | \$/BBLRESV: .00 | | EQUIP VAL: 1,084 | | | | | | |
| OTHER EQ VALUE(RCNLD): | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | |
| | WI PAYOUT: 5.7 | | GAS VAL: 35,020 | | GAS VAL: 50,399 | | | | |
| | RI PAYOUT: 6.6 | | PRD VAL: 0 | | PRD VAL: 0 | | | | |

| | | | | | | | | | |
|------------------------|--|--|--|--|--|--|--|--|--|
| LAST YR WI VAL: 3,240 | | | | | | | | | |
| LAST YR RI VAL: 4,270 | | | | | | | | | |
| LAST YR 8/8 VAL: 7,510 | | | | | | | | | |

| | | | | | | | | | |
|-------------------------|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: | | | | | | | | | |
| LAST YR GAS PROD: 6,228 | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 4090 - PRICE #38D FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 78052 - D 38 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 7000
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | 5,248 | 0 | 61.28 | 3.70 | 3.70 | .00 | 0 |
| | | | | 2 | 0 | | 4,880 | 0 | 62.25 | 3.74 | 3.74 | .00 | 0 |
| | | | | 3 | 0 | | 4,538 | 0 | 63.23 | 3.78 | 3.78 | .00 | 0 |
| | | | | 4 | 0 | | 4,221 | 0 | 64.24 | 3.82 | 3.82 | .00 | 0 |
| | | | | 5 | 0 | | 3,925 | 0 | 65.25 | 3.86 | 3.86 | .00 | 0 |
| | | | | 6 | 0 | | 3,650 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| | | | | 7 | 0 | | 3,395 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| | | | | 8 | 0 | | 3,157 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 56,830 | 9 | 0 | | 2,936 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 56,830 | 10 | 0 | | 2,731 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 56,830 | 11 | 0 | | 2,539 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 56,830 | 12 | 0 | | 2,362 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 56,830 | 13 | 0 | | 2,196 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 56,830 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | | 45,778 | 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 | 16189 | 0 | 16189 | 6400 | 9,789 | 9,128 | 3023 |
| 2 | 15219 | 0 | 15219 | 6464 | 8,755 | 7,099 | 2493 |
| 3 | 14305 | 0 | 14305 | 6528 | 7,777 | 5,483 | 2055 |
| 4 | 13444 | 0 | 13444 | 6594 | 6,850 | 4,200 | 1695 |
| 5 | 12634 | 0 | 12634 | 6659 | 5,975 | 3,185 | 1397 |
| 6 | 11841 | 0 | 11841 | 6726 | 5,115 | 2,371 | 1148 |
| 7 | 11012 | 0 | 11012 | 6727 | 4,285 | 1,727 | 937 |
| 8 | 10241 | 0 | 10241 | 6727 | 3,514 | 1,232 | 764 |
| 9 | 9525 | 0 | 9525 | 6727 | 2,798 | 853 | 623 |
| 10 | 8858 | 0 | 8858 | 6727 | 2,131 | 565 | 509 |
| 11 | 8238 | 0 | 8238 | 6727 | 1,511 | 348 | 415 |
| 12 | 7661 | 0 | 7661 | 6727 | 934 | 187 | 339 |
| 13 | 7125 | 0 | 7125 | 6727 | 398 | 69 | 276 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 146292 | 0 | 146292 | 86460 | 59832 | 36447 | 15674 |

| | | | | | | | | | |
|--------------|----------|-----------|------------|-------------|--------|-------------|--------|-------------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 4,710 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 6,400 | | 15 | | WI PAYOUT: | 5.4 | GAS VAL: | 36,447 | GAS VAL: | 15,674 |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.6 | PRD VAL: | 0 | PRD VAL: | 0 |
| | 7.0 | 99 | | | | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 56,830 | WI TOTAL: | 41,160 | RI TOTAL: | 15,670 |

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#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,960
LAST YR RI VAL: 13,980
LAST YR 8/8 VAL: 47,940

LAST YR OIL PROD:
LAST YR GAS PROD: 5,956

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 2160 - CARLANDER #2 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 78181 - 2 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 3450
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC: 1 0 7,439 0 61.28 4.45 4.45 .00 0
ALT JOB#: UNIT.....: 2 0 7,067 0 62.25 4.50 4.50 .00 0
ALT LSE#: HCG.....: 3 0 6,713 0 63.23 4.55 4.55 .00 0
ALT RRC#: GRAPH.....: X 4 0 6,378 0 64.24 4.59 4.59 .00 0
5 0 6,059 0 65.25 4.65 4.65 .00 0
6 0 5,756 0 66.28 4.69 4.69 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 5,468 0 66.28 4.69 4.69 .00 0
8 0 5,194 0 66.28 4.69 4.69 .00 0
00 SHERMAN CO APPRAISAL 1.000000 129,410 9 0 4,935 0 66.28 4.69 4.69 .00 0
01 SHERMAN COUNTY 1.000000 129,410 10 0 4,688 0 66.28 4.69 4.69 .00 0
30 STRATFORD ISD (SHERM 1.000000 129,410 11 0 4,454 0 66.28 4.69 4.69 .00 0
60 STRATFORD HOSPITAL D 1.000000 129,410 12 0 4,231 0 66.28 4.69 4.69 .00 0
73 SHERMAN CO ROAD DIST 1.000000 129,410 13 0 4,019 0 66.28 4.69 4.69 .00 0
74 NORTH PLAINS WATER D 1.000000 129,410 14 0 3,818 0 66.28 4.69 4.69 .00 0

15 0 3,627 0 66.28 4.69 4.69 .00 0
16 0 3,446 0 66.28 4.69 4.69 .00 0
17 0 3,274 0 66.28 4.69 4.69 .00 0
18 0 3,110 0 66.28 4.69 4.69 .00 0
19 0 2,954 0 66.28 4.69 4.69 .00 0
20 0 2,807 0 66.28 4.69 4.69 .00 0
21 0 2,666 0 66.28 4.69 4.69 .00 0
22 0 2,533 0 66.28 4.69 4.69 .00 0
23 0 2,406 0 66.28 4.69 4.69 .00 0

***** 0 103,042 0 *****

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.25 1 24497 0 24497 7700 16,797 15,663 8061
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25 2 23533 0 23533 7777 15,756 12,776 6793
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 3 22605 0 22605 7854 14,751 10,401 5724
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 4 21664 0 21664 7933 13,731 8,419 4812
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 5 20849 0 20849 8013 12,836 6,843 4062
6 19977 0 19977 8093 11,884 5,510 3414

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 7 18978 0 18978 8093 10,885 4,388 2845
8 18030 0 18030 8093 9,937 3,484 2371
7,700 21 9 17128 0 17128 8093 9,035 2,754 1976
10 16272 0 16272 8093 8,179 2,168 1647
5.0 99 11 15458 0 15458 8093 7,365 1,698 1372
12 14685 0 14685 8093 6,592 1,321 1144
13 13951 0 13951 8093 5,858 1,021 953
14 13253 0 13253 8093 5,160 782 794
15 12591 0 12591 8093 4,498 593 662
16 11961 0 11961 8093 3,868 443 551
17 11363 0 11363 8093 3,270 326 459

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 18 10795 0 10795 8093 2,702 234 383
GAS: M B: De/Dt: / 19 10255 0 10255 8093 2,162 163 319
PRD: M B: De/Dt: / 20 9742 0 9742 8093 1,649 108 266
21 9255 0 9255 8093 1,162 66 222

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 22 8793 0 8793 8093 700 35 185
SERV WELLS: EQ SCH#: VAL: 23 8353 0 8353 8093 260 11 154
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL: *****
OTHER EQ VALUE(RCNLD): 353988 0 353988 184951 169037 79207 49169

\$/BBLRESV: .00 EQUIP VAL: 1,033
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR WI VAL: 44,450 WI PAYOUT: 5.5 GAS VAL: 79,207 GAS VAL: 49,169
LAST YR RI VAL: 35,930 RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
LAST YR 8/8 VAL: 80,380 *****
8/8 VALUE: 129,410 WI TOTAL: 80,240 RI TOTAL: 49,170

LAST YR OIL PROD:
LAST YR GAS PROD: 7,330

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 2180 - CARTER ET AL #2 FULL WI DECIMAL = .857187 #WELLS: 1
RRC#, WELL#.....: 82386 - 2 RRC DIST.: 10 FULL RI DECIMAL = .142813 DEPTH: 3090
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 3,170 | | | | | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,170 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 3,170 | | | | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 3,170 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,170 | | | | | | | | |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 3,172 | | | | | |
| | | | | \$/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: | | 3,170 | | WI TOTAL: 3,170 | | RI TOTAL: 0 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7180 - PRICE W N #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 89632 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3412
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

LEASE#, NAME.....: 13573 - CMF CORPORATION #171 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 102544 - 171 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 6375
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 102544 HCG.....:
ALT RRC#: 102544 GRAPH.....: X

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 16,665 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---------|--------|---|-------|------|------|-----|-------|
| | | | | 8 | 0 | 15,832 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 214,460 | 9 | 0 | 15,040 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 214,460 | 10 | 0 | 14,288 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 34 | PRINGLE-MORSE ISD (S | 1.000000 | 214,460 | 11 | 0 | 13,573 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 214,460 | 12 | 0 | 12,895 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 214,460 | 13 | 0 | 12,250 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 214,460 | 14 | 0 | 11,637 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 214,460 | 15 | 0 | 11,056 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 16 | 0 | 10,503 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 17 | 0 | 9,978 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 18 | 0 | 9,479 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 19 | 0 | 9,005 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 20 | 0 | 8,554 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 21 | 0 | 8,127 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 22 | 0 | 7,720 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 23 | 0 | 7,334 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | 0 | 314,048 | 0 | | | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 64

5.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00 EQUIP VAL: 1,334
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 141,569 GAS VAL: 71,563
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
=====

LAST YR WI VAL: 73,520
LAST YR RI VAL: 50,490
LAST YR 8/8 VAL: 124,010

REMARKS1: *PREV OP WAS UNIT PETROLEUM
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/11/2022 MNRLMASH

```
LEASE#, NAME.....:    4290 - WISEMAN MARY #2R          FULL WI DECIMAL = .849375          #WELLS:      1
RRC#, WELL#.....:  106381 -      2 R RRC DIST.: 10     FULL RI DECIMAL = .150625          DEPTH: 3500
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 10,590 | 0 | 62.25 | 3.89 | 3.89 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 9,954 | 0 | 63.23 | 3.93 | 3.93 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 9,357 | 0 | 64.24 | 3.97 | 3.97 | .00 | 0 |
| ALT RRC#: | GRAPH..... X | 5 | 0 | 8,795 | 0 | 65.25 | 4.02 | 4.02 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,772 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 7,305 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 174,080 | 9 | 0 | 6,867 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 174,080 | 10 | 0 | 6,455 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 174,080 | 11 | 0 | 6,068 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 174,080 | 12 | 0 | 5,703 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 174,080 | 13 | 0 | 5,361 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 174,080 | 14 | 0 | 5,040 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |

| | | | | | | | | | |
|--------------------|----|---|-------|---|-------|------|------|-----|---|
| | 16 | 0 | 4,453 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 17 | 0 | 4,186 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 18 | 0 | 3,934 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 19 | 0 | 3,698 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 20 | 0 | 3,476 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 21 | 0 | 3,268 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 22 | 0 | 3,072 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 23 | 0 | 2,887 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 24 | 0 | 2,714 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| *** PARAMETERS *** | 25 | 0 | 2,551 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | 26 | 0 | 2,398 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |

| | | | | | | | | | |
|-----------|---|-------|------|----------|----|-------|---------|-------|-------|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | ===== | ===== | ===== | ===== |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 0 | 150,175 | 0 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|--------|---------|----------|-----------|----------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.54 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.54 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE |
| TYPE..(USNQLHCT): S | GAS %TAX ALLOW.: 12.5 | -- | ----- | ----- | ----- | ----- | ----- | ----- |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 1 | 36841 | 0 | 36841 | 7700 | 29,141 | 27,174 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 2 | 34990 | 0 | 34990 | 7777 | 27.213 | 22.066 |
| | | | | | | | | 5098 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 31553 | 0 | 31553 | 7933 | 23,620 | 14,482 | 3538 |
| ----- | ----- | ----- | ----- | 5 | 30034 | 0 | 30034 | 8013 | 22,021 | 11,741 | 2953 |
| 7,700 | | 32 | | 6 | 28512 | 0 | 28512 | 8093 | 20,419 | 9,467 | 2459 |
| ----- | ----- | ----- | ----- | 7 | 26802 | 0 | 26802 | 8093 | 18,709 | 7,543 | 2028 |
| | | 6.0 99 | | 8 | 25194 | 0 | 25194 | 8093 | 17,101 | 5,995 | 1672 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|-------|-------|-------|-------|-------|-------|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 17380 | 0 | 17380 | 8093 | 9,287 | 1,408 | 526 | |
| OIL: | D | B: | De/Dt: | / | 15 | 16337 | 0 | 16337 | 8093 | 8,244 | 1,086 | 433 |
| GAS: | M | B: | De/Dt: | / | 16 | 15357 | 0 | 15357 | 8093 | 7,264 | 832 | 357 |
| PRD: | M | B: | De/Dt: | / | 17 | 14436 | 0 | 14436 | 8093 | 6.343 | 632 | 295 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 19 | 12755 | 0 | 12755 | 8093 | 4,662 | 351 | 200 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 20 | 11990 | 0 | 11990 | 8093 | 3,897 | 255 | 165 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 21 | 11271 | 0 | 11271 | 8093 | 3,178 | 181 | 136 |
| COMPRESSRS: | | HP: | | | VAL: | | 22 | 10594 | 0 | 10594 | 8093 | 2,501 | 124 | 112 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 23 | 9959 | 0 | 9959 | 8093 | 1,866 | 80 | 93 |

| | | | | | | | | | |
|------------------|---------|----|--------|-------|--------|--------|--------|--------|-------|
| LAST YR WI VAL: | 90,210 | 26 | 8272 | 0 | 8272 | 8093 | 179 | 5 | 52 |
| LAST YR RI VAL: | 25,100 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR 8/8 VAL: | 115,310 | | 512265 | 0 | 512265 | 209230 | 303035 | 137457 | 35729 |

| | | | | | | | |
|-------------------|--------|-------------|-----|-------------|---------|-------------|--------|
| LAST YR OIL PROD: | | \$/BBLRESV: | .00 | EQUIP VAL: | 892 | | |
| LAST YR GAS PROD: | 11,267 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | WI PAYOUT: | 5.5 | GAS VAL: | 137,457 | GAS VAL: | 35,729 |
| | | RI PAYOUT: | 6.2 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | | |
|-----------|------------|---------|-----------|---------|-----------|--------|
| REMARKS1: | 8/8 VALUE: | 174,080 | WI TOTAL: | 138,350 | RI TOTAL: | 35,730 |
| REMARKS2: | | | | | | |
| MC1: | | | | | | |
| MC2: | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30056 - PRICE D #37 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117435 - D 37 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6905
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,930
01 SHERMAN COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928
30 STRATFORD ISD (SHERM 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,930
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 3,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DISPOSAL WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30054 - FLORES #2 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117442 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
35 SUNRAY ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DISPOSAL WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30057 - SHERMAN CO #1012 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117444 - 1012 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1355
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | | | | | 0 |
| --- | ----- | ----- | ----- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 980 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 980 | \$/BBLRESV: | .00 | EQUIP VAL: | | 976 | | | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 980 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 980 | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 980 | RI PAYOUT: | .0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 980 | | | | | | | | |
| | | | | 8/8 VALUE: | 980 | WI TOTAL: | | 980 | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30052 - BLAKE #1 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117445 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1350
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 117445 HCG.....:
ALT RRC#: 117445 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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | | | | | 0 |
| --- | ----- | ----- | ----- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 980 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 980 | | | | | | | | |
| 34 | PRINGLE-MORSE ISD (S | 1.000000 | 980 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 980 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 980 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 980 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 980 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DISPOSAL WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30046 - BIVINS ESTATE #1 SWD WELL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 120005 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1250
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
31 TEXHOMA ISD (SHERMAN 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DISPOSAL WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30004 - HUDSON GAS UNIT B #2A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 120722 - 2A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3515
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| 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 | 3,817 | 0 | 61.28 | 3.47 | 3.47 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 3,015 | 0 | 62.25 | 3.50 | 3.50 | .00 | 0 |
| | | 3 | 0 | 2,382 | 0 | 63.23 | 3.54 | 3.54 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 0 | 9,214 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 13,830 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 13,830 | 1 | 11589 | 0 | 11589 | 6400 | 5,189 | 4,839 | 1551 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 13,830 | 2 | 9235 | 0 | 9235 | 6464 | 2,771 | 2,247 | 1084 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 13,830 | 3 | 7379 | 0 | 7379 | 6528 | 851 | 600 | 760 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 13,830 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 13,830 | | 28203 | 0 | 28203 | 19392 | 8811 | 7686 | 3395 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,740 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 7,686 | GAS VAL: | 3,395 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 13,830 | WI TOTAL: | 10,430 | RI TOTAL: | 3,400 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.08 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.08 | | |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | |
| GRAV 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 | | 12 | |
| ----- | ----- | ----- | ----- |
| | 21.0 | 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#: | 31 | VAL: | 3,250 |
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | HP: | | | VAL: | |
| OTHER EQ VALUE(RCNLD): | | | | | |

| | | |
|---------|----------|-------|
| LAST YR | WI VAL: | 3,020 |
| LAST YR | RI VAL: | 710 |
| LAST YR | 8/8 VAL: | 3,730 |

| | |
|-------------------|-------|
| LAST YR OIL PROD: | |
| LAST YR GAS PROD: | 2,567 |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30022 - CARTRITE J A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 123560 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3403
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
35 SUNRAY ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|---------|-------------|---------|---------------------------------|----------|-------------|-----------|--------|---------|--------|-----------|-----------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | | | |
| LEASE#, NAME.....: 30013 - FLORES #30 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | | | |
| RRC#, WELL#.....: 124521 - 30 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3401 | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 25,505 | | 0 | 61.28 | 3.75 | 3.75 | .00 | 0 | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 24,229 | | 0 | 62.25 | 3.80 | 3.80 | .00 | 0 | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 23,018 | | 0 | 63.23 | 3.83 | 3.83 | .00 | 0 | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 21,867 | | 0 | 64.24 | 3.88 | 3.88 | .00 | 0 | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 20,773 | | 0 | 65.25 | 3.92 | 3.92 | .00 | 0 | | | |
| | | | | 6 | | 0 | 19,735 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 18,748 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 17,811 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 475,690 | 9 | | 0 | 16,920 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 475,690 | 10 | | 0 | 16,074 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 475,690 | 11 | | 0 | 15,270 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 475,690 | 12 | | 0 | 14,507 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 475,690 | 13 | | 0 | 13,781 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 475,690 | 14 | | 0 | 13,092 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 15 | | 0 | 12,438 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 16 | | 0 | 11,816 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 17 | | 0 | 11,225 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 18 | | 0 | 10,664 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 19 | | 0 | 10,130 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 20 | | 0 | 9,624 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 21 | | 0 | 9,143 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 22 | | 0 | 8,686 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 23 | | 0 | 8,251 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 24 | | 0 | 7,839 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 7,447 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 7,074 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 6,721 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | 28 | | 0 | 6,385 | | 0 | 66.28 | 3.96 | 3.96 | .00 | 0 | | | |
| | | | | ===== | | | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.43 | | | | | | 0 | 388,773 | | 0 | | | | | | 0 | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.43 | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | REVENUE | |
| | | | | 1 | 79743 | | 0 | | 79743 | | 7800 | | 71,943 | | 67,087 | 14893 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 76766 | | 0 | | 76766 | | 7878 | | 68,888 | | 55,859 | 12576 | |
| | | | | 3 | 73503 | | 0 | | 73503 | | 7956 | | 65,547 | | 46,217 | 10563 | |
| 7,800 72 | | | | 4 | 70740 | | 0 | | 70740 | | 8036 | | 62,704 | | 38,446 | 8917 | |
| | | | | 5 | 67896 | | 0 | | 67896 | | 8117 | | 59,779 | | 31,872 | 7507 | |
| 5.0 99 | | | | 6 | 65159 | | 0 | | 65159 | | 8198 | | 56,961 | | 26,408 | 6320 | |
| | | | | 7 | 61901 | | 0 | | 61901 | | 8198 | | 53,703 | | 21,650 | 5267 | |
| | | | | 8 | 58806 | | 0 | | 58806 | | 8198 | | 50,608 | | 17,741 | 4389 | |
| | | | | 9 | 55866 | | 0 | | 55866 | | 8198 | | 47,668 | | 14,531 | 3658 | |
| | | | | 10 | 53072 | | 0 | | 53072 | | 8198 | | 44,874 | | 11,895 | 3048 | |
| | | | | 11 | 50419 | | 0 | | 50419 | | 8198 | | 42,221 | | 9,732 | 2540 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 47898 | | 0 | | 47898 | | 8198 | | 39,700 | | 7,957 | 2117 | |
| OIL: D B: De/Dt: / | | | | 13 | 45503 | | 0 | | 45503 | | 8198 | | 37,305 | | 6,502 | 1764 | |
| GAS: M B: De/Dt: / | | | | 14 | 43228 | | 0 | | 43228 | | 8198 | | 35,030 | | 5,309 | 1470 | |
| PRD: M B: De/Dt: / | | | | 15 | 41066 | | 0 | | 41066 | | 8198 | | 32,868 | | 4,332 | 1225 | |
| | | | | 16 | 39013 | | 0 | | 39013 | | 8198 | | 30,815 | | 3,531 | 1021 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 37062 | | 0 | | 37062 | | 8198 | | 28,864 | | 2,876 | 851 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 35209 | | 0 | | 35209 | | 8198 | | 27,011 | | 2,341 | 709 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 33449 | | 0 | | 33449 | | 8198 | | 25,251 | | 1,903 | 591 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 31776 | | 0 | | 31776 | | 8198 | | 23,578 | | 1,545 | 492 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 30188 | | 0 | | 30188 | | 8198 | | 21,990 | | 1,253 | 410 | |
| | | | | 22 | 28678 | | 0 | | 28678 | | 8198 | | 20,480 | | 1,015 | 342 | |
| | | | | 23 | 27244 | | 0 | | 27244 | | 8198 | | 19,046 | | 821 | 285 | |
| LAST YR WI VAL: 235,960 | | | | 24 | 25882 | | 0 | | 25882 | | 8198 | | 17,684 | | 662 | 237 | |
| LAST YR RI VAL: 59,790 | | | | 25 | 24588 | | 0 | | 24588 | | 8198 | | 16,390 | | 534 | 198 | |
| LAST YR 8/8 VAL: 295,750 | | | | 26 | 23359 | | 0 | | 23359 | | 8198 | | 15,161 | | 430 | 165 | |
| | | | | 27 | 22191 | | 0 | | 22191 | | 8198 | | 13,993 | | 345 | 137 | |
| | | | | 28 | 21081 | | 0 | | 21081 | | 8198 | | 12,883 | | 276 | 114 | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | | | |
| LAST YR GAS PROD: 26,388 | | | | | 1271286 | | 0 | | 1271286 | | 228341 | | 1042945 | | 383070 | | 91806 |
| | | | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | | 809 | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | | | |
| MC1: WI PAYOUT: 6.0 | | | | | | GAS VAL: | | 383,070 | | GAS VAL: | | 91,806 | | | | | |
| MC2: RI PAYOUT: 6.4 | | | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | | | |
| | | | | ===== | | | | | | | | | | | | | |
| 8/8 VALUE: 475,690 | | | | | | WI TOTAL: | | 383,880 | | RI TOTAL: | | 91,810 | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 6080 - BASKINS-JAHNS UNIT #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137302 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3309
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 187,230 | 1 | 0 | 22,395 | 0 | 61.28 | 3.79 | 3.79 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 187,230 | 2 | 0 | 19,259 | 0 | 62.25 | 3.83 | 3.83 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 187,230 | 3 | 0 | 16,563 | 0 | 63.23 | 3.87 | 3.87 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 187,230 | 4 | 0 | 14,244 | 0 | 64.24 | 3.91 | 3.91 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 187,230 | 5 | 0 | 12,250 | 0 | 65.25 | 3.96 | 3.96 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 187,230 | 6 | 0 | 10,535 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 7 | 0 | 9,060 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 8 | 0 | 7,791 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 9 | 0 | 6,700 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 118,797 | 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 | 74267 | 0 | 74267 | 21500 | 52,767 | 49,205 | 9937 |
| 2 | 64544 | 0 | 64544 | 21715 | 42,829 | 34,729 | 7576 |
| 3 | 56088 | 0 | 56088 | 21932 | 34,156 | 24,084 | 5775 |
| 4 | 48734 | 0 | 48734 | 22151 | 26,583 | 16,299 | 4401 |
| 5 | 42447 | 0 | 42447 | 22372 | 20,075 | 10,703 | 3363 |
| 6 | 36781 | 0 | 36781 | 22596 | 14,185 | 6,576 | 2556 |
| 7 | 31632 | 0 | 31632 | 22597 | 9,035 | 3,642 | 1928 |
| 8 | 27203 | 0 | 27203 | 22597 | 4,606 | 1,615 | 1454 |
| 9 | 23395 | 0 | 23395 | 22597 | 798 | 243 | 1097 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 405091 | 0 | 405091 | 200057 | 205034 | 147096 | 38087 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 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: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 21,500 | | 67 | |
| ----- | ----- | ----- | ----- |
| | | 14.0 99 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,750
LAST YR RI VAL: 15,920
LAST YR 8/8 VAL: 52,670

LAST YR OIL PROD:
LAST YR GAS PROD: 26,573

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|--|--|--|---------------------------|--------------------|------------|-------------------|---------------------------------|-------------------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30168 - FLORES #31 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 148064 - 31 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3428 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 31,077 | 0 | 61.28 | 3.52 | 3.52 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 29,367 | 0 | 62.25 | 3.56 | 3.56 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 27,752 | 0 | 63.23 | 3.60 | 3.60 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 26,226 | 0 | 64.24 | 3.63 | 3.63 | .00 |
| | | | | 5 | 0 | 24,783 | 0 | 65.25 | 3.67 | 3.67 | .00 |
| | | | | 6 | 0 | 23,420 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 22,132 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| --- | | | | 8 | 0 | 20,915 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| 00 SHERMAN CO APPRAISAL 1.000000 532,810 | | | | 9 | 0 | 19,764 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| 01 SHERMAN COUNTY 1.000000 532,810 | | | | 10 | 0 | 18,677 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| 35 SUNRAY ISD (SHERMAN 1.000000 532,810 | | | | 11 | 0 | 17,650 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| 62 MOORE CO HOSPITAL DI 1.000000 532,810 | | | | 12 | 0 | 16,679 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| 71 SHERMAN CO ROAD DIST 1.000000 532,810 | | | | 13 | 0 | 15,762 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| 74 NORTH PLAINS WATER D 1.000000 532,810 | | | | 14 | 0 | 14,895 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 15 | 0 | 14,076 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 16 | 0 | 13,301 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 17 | 0 | 12,570 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 18 | 0 | 11,878 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 19 | 0 | 11,225 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 20 | 0 | 10,608 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 21 | 0 | 10,024 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 22 | 0 | 9,473 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 23 | 0 | 8,952 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 24 | 0 | 8,460 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 7,994 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 7,554 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 7,139 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 28 | 0 | 6,746 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.15 | | | | | 0 | 449,099 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15 | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S 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 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 91205 | 0 | 91205 | 8300 | 82,905 | 77,309 | 17033 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 87168 | 0 | 87168 | 8383 | 78,785 | 63,884 | 14280 |
| ----- | | | | 3 | 83299 | 0 | 83299 | 8466 | 74,833 | 52,765 | 11970 |
| 8,300 88 | | | | 4 | 79374 | 0 | 79374 | 8551 | 70,823 | 43,424 | 10005 |
| ----- | | | | 5 | 75835 | 0 | 75835 | 8637 | 67,198 | 35,827 | 8385 |
| 5.5 99 | | | | 6 | 72445 | 0 | 72445 | 8724 | 63,721 | 29,542 | 7027 |
| | | | | 7 | 68460 | 0 | 68460 | 8724 | 59,736 | 24,083 | 5825 |
| | | | | 8 | 64695 | 0 | 64695 | 8724 | 55,971 | 19,621 | 4828 |
| | | | | 9 | 61137 | 0 | 61137 | 8724 | 52,413 | 15,978 | 4003 |
| | | | | 10 | 57774 | 0 | 57774 | 8724 | 49,050 | 13,002 | 3318 |
| | | | | 11 | 54597 | 0 | 54597 | 8724 | 45,873 | 10,574 | 2750 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 51594 | 0 | 51594 | 8724 | 42,870 | 8,593 | 2280 |
| OIL: D B: De/Dt: / | | | | 13 | 48756 | 0 | 48756 | 8724 | 40,032 | 6,977 | 1890 |
| GAS: M B: De/Dt: / | | | | 14 | 46075 | 0 | 46075 | 8724 | 37,351 | 5,661 | 1567 |
| PRD: M B: De/Dt: / | | | | 15 | 43541 | 0 | 43541 | 8724 | 34,817 | 4,589 | 1299 |
| | | | | 16 | 41146 | 0 | 41146 | 8724 | 32,422 | 3,716 | 1076 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 38883 | 0 | 38883 | 8724 | 30,159 | 3,005 | 892 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 36744 | 0 | 36744 | 8724 | 28,020 | 2,428 | 740 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 34723 | 0 | 34723 | 8724 | 25,999 | 1,959 | 613 |
| COMPRESSRS: HP: VAL: | | | | 20 | 32814 | 0 | 32814 | 8724 | 24,090 | 1,578 | 508 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 31009 | 0 | 31009 | 8724 | 22,285 | 1,270 | 421 |
| | | | | 22 | 29303 | 0 | 29303 | 8724 | 20,579 | 1,019 | 349 |
| | | | | 23 | 27692 | 0 | 27692 | 8724 | 18,968 | 817 | 290 |
| LAST YR WI VAL: 291,840 | | | | 24 | 26169 | 0 | 26169 | 8724 | 17,445 | 653 | 240 |
| LAST YR RI VAL: 74,730 | | | | 25 | 24729 | 0 | 24729 | 8724 | 16,005 | 521 | 199 |
| LAST YR 8/8 VAL: 366,570 | | | | 26 | 23369 | 0 | 23369 | 8724 | 14,645 | 415 | 165 |
| | | | | 27 | 22084 | 0 | 22084 | 8724 | 13,360 | 329 | 137 |
| | | | | 28 | 20869 | 0 | 20869 | 8724 | 12,145 | 260 | 113 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 30,612 | | | | | 1375489 | 0 | 1375489 | 242989 | 1132500 | 429799 | 102203 |
| | | | | | | | | | | | |
| REMARKS1: SHERMAN#30168 MOORE#320309 | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 809 | | | | |
| REMARKS2: REP SHERMAN#2560&MOORE#303200 | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| MC1: | | | | | WI PAYOUT: 5.9 | | GAS VAL: 429,799 | | GAS VAL: 102,203 | | |
| MC2: | | | | | RI PAYOUT: 6.3 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: 532,810 | | WI TOTAL: 430,610 | | RI TOTAL: 102,200 | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30195 - HARRIS GAS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 153753 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3320
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,846 | 0 | 66.28 | 3.17 | 3.17 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|---------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 7,140 | 0 | 66.28 | 3.17 | 3.17 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 109,130 | 9 | 0 | 6,497 | 0 | 66.28 | 3.17 | 3.17 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 109,130 | 10 | 0 | 5,913 | 0 | 66.28 | 3.17 | 3.17 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 109,130 | 11 | 0 | 5,380 | 0 | 66.28 | 3.17 | 3.17 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 109,130 | 12 | 0 | 4,896 | 0 | 66.28 | 3.17 | 3.17 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 109,130 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 109,130 | | 0 | 104,015 | 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 | 36393 | 0 | 36393 | 12000 | 24,393 | 22,746 | 4869 |
| | | | | 2 | 33558 | 0 | 33558 | 12120 | 21,438 | 17,383 | 3939 |
| | | | | 3 | 30738 | 0 | 30738 | 12241 | 18,497 | 13,042 | 3164 |
| | | | | 4 | 28336 | 0 | 28336 | 12363 | 15,973 | 9,793 | 2559 |
| | | | | 5 | 26034 | 0 | 26034 | 12486 | 13,548 | 7,223 | 2062 |
| | | | | 6 | 23918 | 0 | 23918 | 12611 | 11,307 | 5,242 | 1662 |
| *** PARAMETERS *** | | | | 7 | 21765 | 0 | 21765 | 12612 | 9,153 | 3,690 | 1327 |
| | | | | 8 | 19806 | 0 | 19806 | 12612 | 7,194 | 2,522 | 1059 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 18024 | 0 | 18024 | 12612 | 5,412 | 1,650 | 845 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 16402 | 0 | 16402 | 12612 | 3,790 | 1,005 | 675 |
| | | | | 11 | 14925 | 0 | 14925 | 12612 | 2,313 | 533 | 539 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.55 | | | 12 | 13582 | 0 | 13582 | 12612 | 970 | 194 | 430 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.55 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | | 283481 | 0 | 283481 | 149493 | 133988 | 85023 | 23130 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | \$/BBLRESV: | .00 | | EQUIP VAL: | 978 | | | |
| | | | | \$/BBLPROD: | 0 | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.4 | | GAS VAL: | 85,023 | GAS VAL: | 23,130 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.3 | | PRD VAL: | 0 | PRD VAL: | 0 | |
| 12,000 | | 40 | | ===== | | | | | | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | | 109,130 | WI TOTAL: | 86,000 | RI TOTAL: | 23,130 | |
| | | 9.0 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#: 11 VAL: 1,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,060
LAST YR RI VAL: 11,630
LAST YR 8/8 VAL: 36,690

LAST YR OIL PROD:
LAST YR GAS PROD: 14,681

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30222 - CLUCK A #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 158471 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3450
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC: 2 0 13,559 0 61.28 3.96 3.96 .00 0
ALT JOB#: UNIT.....: 3 0 11,476 0 62.25 3.99 3.99 .00 0
ALT LSE#: HCG.....: 4 0 10,558 0 63.23 4.03 4.03 .00 0
ALT RRC#: GRAPH.....: X 5 0 9,713 0 64.24 4.08 4.08 .00 0
6 0 8,936 0 65.25 4.12 4.12 .00 0
7 0 8,221 0 66.28 4.17 4.17 .00 0
8 0 7,563 0 66.28 4.17 4.17 .00 0
9 0 6,958 0 66.28 4.17 4.17 .00 0
10 0 6,402 0 66.28 4.17 4.17 .00 0
11 0 5,889 0 66.28 4.17 4.17 .00 0
12 0 5,418 0 66.28 4.17 4.17 .00 0
13 0 4,985 0 66.28 4.17 4.17 .00 0
14 0 4,586 0 66.28 4.17 4.17 .00 0
15 0 4,219 0 66.28 4.17 4.17 .00 0
16 0 3,881 0 66.28 4.17 4.17 .00 0
17 0 3,571 0 66.28 4.17 4.17 .00 0
18 0 3,285 0 66.28 4.17 4.17 .00 0
19 0 3,022 0 66.28 4.17 4.17 .00 0
20 0 2,780 0 66.28 4.17 4.17 .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 |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 196,180 | 9 | 0 | 6,958 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 196,180 | 10 | 0 | 6,402 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 196,180 | 11 | 0 | 5,889 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 196,180 | 12 | 0 | 5,418 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 196,180 | 13 | 0 | 4,985 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 196,180 | 14 | 0 | 4,586 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 15 | 0 | 4,219 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 16 | 0 | 3,881 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 17 | 0 | 3,571 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 18 | 0 | 3,285 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 19 | 0 | 3,022 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 20 | 0 | 2,780 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | | | ===== | ===== | ===== | | | | ===== |
| | | | | | | 0 | 137,496 | 0 | | | | 0 |

*** PARAMETERS ***

| MO SHIFT: | 7 | DISC: | 15.0 | 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 | 43626 | 0 | 43626 | 8800 | 34,826 | 32,475 | 9430 |
| | | | | | | 2 | 40440 | 0 | 40440 | 8888 | 31,552 | 25,585 | 7667 |
| | | | | | | 3 | 37578 | 0 | 37578 | 8976 | 28,602 | 20,167 | 6250 |
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 4.66 | | | 4 | 35001 | 0 | 35001 | 9066 | 25,935 | 15,901 | 5106 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 4.66 | | | 5 | 32516 | 0 | 32516 | 9157 | 23,359 | 12,454 | 4161 |
| TYPE..(USNPQLHCT): | U | GAS %TAX ALLOW.: | 12.5 | | | 6 | 30278 | 0 | 30278 | 9249 | 21,029 | 9,749 | 3399 |
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | | | | 7 | 27856 | 0 | 27856 | 9250 | 18,606 | 7,501 | 2743 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | | | 8 | 25627 | 0 | 25627 | 9250 | 16,377 | 5,741 | 2214 |
| | | | | | | 9 | 23577 | 0 | 23577 | 9250 | 14,327 | 4,367 | 1786 |
| OP EXP \$/YR | | OIL BOPD | | GAS MCF/D | PROD BBL/D | 10 | 21691 | 0 | 21691 | 9250 | 12,441 | 3,298 | 1442 |
| | | | | | | 11 | 19956 | 0 | 19956 | 9250 | 10,706 | 2,468 | 1163 |
| 8,800 | | | | 39 | | 12 | 18359 | 0 | 18359 | 9250 | 9,109 | 1,826 | 939 |
| | | | | | | 13 | 16890 | 0 | 16890 | 9250 | 7,640 | 1,332 | 758 |
| | | 8.0 | 99 | | | 14 | 15539 | 0 | 15539 | 9250 | 6,289 | 953 | 611 |
| | | | | | | 15 | 14296 | 0 | 14296 | 9250 | 5,046 | 665 | 493 |
| | | | | | | 16 | 13152 | 0 | 13152 | 9250 | 3,902 | 447 | 398 |
| | | | | | | 17 | 12100 | 0 | 12100 | 9250 | 2,850 | 284 | 321 |
| | | | | | | 18 | 11132 | 0 | 11132 | 9250 | 1,882 | 163 | 259 |
| | | | | | | 19 | 10242 | 0 | 10242 | 9250 | 992 | 75 | 209 |
| | | | | | | 20 | 9422 | 0 | 9422 | 9250 | 172 | 11 | 169 |

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#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.1 GAS VAL: 145,462 GAS VAL: 49,518
COMPRESSRS: HP: VAL: RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 196,180 WI TOTAL: 146,660 RI TOTAL: 49,520

LAST YR WI VAL: 150,200
LAST YR RI VAL: 51,770
LAST YR 8/8 VAL: 201,970

LAST YR OIL PROD:
LAST YR GAS PROD: 24,951

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 30211 - PRICE #39D          FULL WI DECIMAL = .843750          #WELLS: 1
RRC#, WELL#.....: 158564 - D 39      RRC DIST.: 10  FULL RI DECIMAL = .156250          DEPTH: 3200
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 13,754 | 0 | 62.25 | 3.96 | 3.96 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 12,653 | 0 | 63.23 | 4.00 | 4.00 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 11,641 | 0 | 64.24 | 4.04 | 4.04 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 10,710 | 0 | 65.25 | 4.09 | 4.09 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8 | 0 | 9,065 | 0 | 66.28 | 4.13 | 4.13 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 8,339 | 0 | 66.28 | 4.13 | 4.13 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 225,360 | 9 | 0 | 7,672 | 0 | 66.28 | 4.13 | 4.13 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 225,360 | 10 | 0 | 7,058 | 0 | 66.28 | 4.13 | 4.13 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 225,360 | 11 | 0 | 6,494 | 0 | 66.28 | 4.13 | 4.13 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 225,360 | 12 | 0 | 5,974 | 0 | 66.28 | 4.13 | 4.13 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 225,360 | 13 | 0 | 5,496 | 0 | 66.28 | 4.13 | 4.13 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 225,360 | 14 | 0 | 5,056 | 0 | 66.28 | 4.13 | 4.13 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---------|---------|---------|----------|---------|---------|---------|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | |
|---------------------------|-----------------------|---|-------|---|-------|------|--------|--------|-------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.62 | 2 | 45956 | 0 | 45956 | 8080 | 37,876 | 30,713 | 69922 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.62 | 3 | 42706 | 0 | 42706 | 8160 | 34,546 | 24,358 | 57000 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | 4 | 39683 | 0 | 39683 | 8242 | 31,441 | 19,277 | 46466 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 5 | 36960 | 0 | 36960 | 8325 | 28,635 | 15,267 | 37950 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 6 | 34336 | 0 | 34336 | 8408 | 25,928 | 12,021 | 30930 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|------|--------|-------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 21903 | 0 | 21903 | 8108 | 23,261 | 7,313 | 21903 |
| | | | | 8 | 29062 | 0 | 29062 | 8408 | 20,654 | 7,240 | 2014 |
| ----- | ----- | ----- | ----- | 9 | 26737 | 0 | 26737 | 8408 | 18,329 | 5,587 | 16266 |
| 8,000 | | 43 | | 10 | 24598 | 0 | 24598 | 8408 | 16,190 | 4,292 | 13122 |
| ----- | ----- | ----- | ----- | 11 | 22630 | 0 | 22630 | 8408 | 14,222 | 3,278 | 10599 |
| | | 8.0 99 | | 12 | 20820 | 0 | 20820 | 8408 | 12,412 | 2,488 | 8549 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|-------|-----|-----|
| OIL: | D | B: | De/Dt: | / | 19 | 11614 | 0 | 11614 | 8408 | 3,206 | 242 | 190 |
| GAS: | M | B: | De/Dt: | / | 20 | 10685 | 0 | 10685 | 8408 | 2,277 | 149 | 154 |
| PRD: | M | B: | De/Dt: | / | 21 | 9830 | 0 | 9830 | 8408 | 1,422 | 81 | 124 |
| | | | | | 22 | 9044 | 0 | 9044 | 8408 | 636 | 32 | 100 |

| | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|-------------|-------|-------------|--------|-------------|--------|-------|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | ===== | ===== | ===== | ===== | ===== | ===== | |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 539946 | 0 | 539946 | 183743 | 356203 | 178957 | 45316 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | | | | | | | |
| COMPRESSRS: | | HP: | | | VAL: | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,084 | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |

[illegible]

LAST YR OIL PROD:
LAST YR GAS PROD: 15,831

REMARKS1:

REMARKS2:

MC1:

MC2:

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|------------|-------------|---------------------------------|-------------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30212 - FLORES #32 | | | | FULL WI DECIMAL = .843750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 158566 - 32 RRC DIST.: 10 | | | | FULL RI DECIMAL = .156250 | | | | DEPTH: 3300 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 14,381 | 0 | 61.28 | 3.89 | 3.89 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 13,431 | 0 | 62.25 | 3.93 | 3.93 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 12,545 | 0 | 63.23 | 3.96 | 3.96 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 11,717 | 0 | 64.24 | 4.01 | 4.01 | .00 |
| | | | | 5 | 0 | 10,944 | 0 | 65.25 | 4.05 | 4.05 | .00 |
| | | | | 6 | 0 | 10,221 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,547 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 8,916 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 229,840 | 9 | 0 | 8,328 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 229,840 | 10 | 0 | 7,778 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 229,840 | 11 | 0 | 7,265 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 229,840 | 12 | 0 | 6,785 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 229,840 | 13 | 0 | 6,337 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 229,840 | 14 | 0 | 5,919 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 15 | 0 | 5,528 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 16 | 0 | 5,164 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 17 | 0 | 4,823 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 18 | 0 | 4,504 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 19 | 0 | 4,207 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 20 | 0 | 3,929 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 21 | 0 | 3,670 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 22 | 0 | 3,428 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 23 | 0 | 3,201 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 24 | 0 | 2,990 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 2,793 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 2,608 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 2,436 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 28 | 0 | 2,275 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.58 | | | | 0 | 185,670 | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.58 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 47201 | 0 | 47201 | 8000 | 39,201 | 36,555 | 8187 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 44539 | 0 | 44539 | 8080 | 36,459 | 29,564 | 6776 |
| | | | | 3 | 41917 | 0 | 41917 | 8160 | 33,757 | 23,802 | 5594 |
| 8,000 41 | | | | 4 | 39645 | 0 | 39645 | 8242 | 31,403 | 19,254 | 4641 |
| | | | | 5 | 37398 | 0 | 37398 | 8325 | 29,073 | 15,500 | 3841 |
| 6.6 99 | | | | 6 | 35361 | 0 | 35361 | 8408 | 26,953 | 12,496 | 3185 |
| | | | | 7 | 33027 | 0 | 33027 | 8408 | 24,619 | 9,925 | 2610 |
| | | | | 8 | 30847 | 0 | 30847 | 8408 | 22,439 | 7,866 | 2138 |
| | | | | 9 | 28811 | 0 | 28811 | 8408 | 20,403 | 6,220 | 1752 |
| | | | | 10 | 26910 | 0 | 26910 | 8408 | 18,502 | 4,905 | 1435 |
| | | | | 11 | 25134 | 0 | 25134 | 8408 | 16,726 | 3,855 | 1176 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 23475 | 0 | 23475 | 8408 | 15,067 | 3,020 | 963 |
| OIL: D B: De/Dt: / | | | | 13 | 21925 | 0 | 21925 | 8408 | 13,517 | 2,356 | 789 |
| GAS: M B: De/Dt: / | | | | 14 | 20478 | 0 | 20478 | 8408 | 12,070 | 1,829 | 647 |
| PRD: M B: De/Dt: / | | | | 15 | 19127 | 0 | 19127 | 8408 | 10,719 | 1,413 | 530 |
| | | | | 16 | 17864 | 0 | 17864 | 8408 | 9,456 | 1,084 | 434 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 16685 | 0 | 16685 | 8408 | 8,277 | 825 | 356 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 15584 | 0 | 15584 | 8408 | 7,176 | 622 | 291 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 14556 | 0 | 14556 | 8408 | 6,148 | 463 | 239 |
| COMPRESSRS: HP: VAL: | | | | 20 | 13595 | 0 | 13595 | 8408 | 5,187 | 340 | 196 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 12698 | 0 | 12698 | 8408 | 4,290 | 244 | 160 |
| | | | | 22 | 11860 | 0 | 11860 | 8408 | 3,452 | 171 | 131 |
| | | | | 23 | 11077 | 0 | 11077 | 8408 | 2,669 | 115 | 108 |
| LAST YR WI VAL: 114,800 | | | | 24 | 10346 | 0 | 10346 | 8408 | 1,938 | 73 | 88 |
| LAST YR RI VAL: 34,180 | | | | 25 | 9663 | 0 | 9663 | 8408 | 1,255 | 41 | 72 |
| LAST YR 8/8 VAL: 148,980 | | | | 26 | 9025 | 0 | 9025 | 8408 | 617 | 17 | 59 |
| | | | | 27 | 8430 | 0 | 8430 | 8408 | 22 | 1 | 48 |
| | | | | 28 | 7873 | 0 | 7873 | 8408 | -535 | -11 | 40 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 15,117 | | | | | 635051 | 0 | 635051 | 234191 | 400860 | 182545 | 46486 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | EQUIP VAL: | 809 | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| MC1: WI PAYOUT: 5.5 | | | | | | | GAS VAL: | 182,545 | GAS VAL: | 46,486 | |
| MC2: RI PAYOUT: 6.2 | | | | | | | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: 229,840 | | | | | | WI TOTAL: | 183,350 | | RI TOTAL: | 46,490 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30229 - MCKENZIE #2 FULL WI DECIMAL = .845703 #WELLS: 1
RRC#, WELL#.....: 162131 - 2 RRC DIST.: 10 FULL RI DECIMAL = .154297 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| 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 | 14,813 | 0 | 61.28 | 4.29 | 4.29 | .00 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 11,827 | 0 | 62.25 | 4.33 | 4.33 | .00 |
| | | 3 | 0 | 10,052 | 0 | 63.23 | 4.38 | 4.38 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 36,692 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 45,850 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 45,850 | 1 | 53743 | 0 | 53743 | 36000 | 17,743 | 16,545 | 9183 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 45,850 | 2 | 43309 | 0 | 43309 | 36360 | 6,949 | 5,635 | 6492 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 45,850 | 3 | 37238 | 0 | 37238 | 36723 | 515 | 363 | 4896 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 45,850 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 45,850 | | 134290 | 0 | 134290 | 109083 | 25207 | 22543 | 20571 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,740 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 22,543 | GAS VAL: | 20,571 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 45,850 | WI TOTAL: | 25,280 | RI TOTAL: | 20,570 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 64.83 | 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 |
| ----- | ----- | ----- |
| 36,000 | | 48 |
| | | ----- |
| | 25.0 | 1 |
| | 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: | 1 | EQ SCH#: | 31 | VAL: | 3,250 |
| 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: 13,960
LAST YR 8/8 VAL: 20,520

LAST YR OIL PROD:
LAST YR GAS PROD: 20,495

REMARKS1: SEC 375 BLK 1-T T&NO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30228 - MORRIS #2-34 FULL WI DECIMAL = .828125 #WELLS: 1
RRC#, WELL#.....: 162133 - 2 RRC DIST.: 10 FULL RI DECIMAL = .171875 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 45,240
01 SHERMAN COUNTY 1.000000 45,240
30 STRATFORD ISD (SHERM 1.000000 45,240
60 STRATFORD HOSPITAL D 1.000000 45,240
72 SHERMAN CO ROAD DIST 1.000000 45,240
74 NORTH PLAINS WATER D 1.000000 45,240

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 0 7,065 0 61.28 4.15 4.15 .00 0
2 0 4,469 0 62.25 4.19 4.19 .00 0
3 0 3,575 0 63.23 4.24 4.24 .00 0
4 0 2,860 0 64.24 4.28 4.28 .00 0
5 0 2,288 0 65.25 4.32 4.32 .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 24280 0 24280 6400 17,880 16,673 4719
2 15507 0 15507 6464 9,043 7,333 2644
3 12553 0 12553 6528 6,025 4,248 1877
4 10137 0 10137 6594 3,543 2,172 1330
5 8186 0 8186 6659 1,527 814 942

8/8 VALUE: 45,240 WI TOTAL: 33,730 RI TOTAL: 11,510

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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
6,400 29
50.0 1
20.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,150
LAST YR 8/8 VAL: 4,170

LAST YR OIL PROD:
LAST YR GAS PROD: 4,156

REMARKS1: SEC 339, 340 BLK 1-T T&NO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30254 - DOOLEY #5068 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 163920 - 5068 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,632 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 4,261 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 71,750 | 9 | 0 | 3,920 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 71,750 | 10 | 0 | 3,607 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 71,750 | 11 | 0 | 3,318 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 71,750 | 12 | 0 | 3,052 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 71,750 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 71,750 | | 0 | 60,710 | 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 | 23115 | 0 | 23115 | 8300 | 14,815 | 13,815 | 4010 |
| | | | | 2 | 20983 | 0 | 20983 | 8383 | 12,600 | 10,217 | 3193 |
| | | | | 3 | 19313 | 0 | 19313 | 8466 | 10,847 | 7,648 | 2578 |
| | | | | 4 | 17919 | 0 | 17919 | 8551 | 9,368 | 5,743 | 2098 |
| | | | | 5 | 16670 | 0 | 16670 | 8637 | 8,033 | 4,283 | 1712 |
| | | | | 6 | 15506 | 0 | 15506 | 8724 | 6,782 | 3,144 | 1397 |
| *** PARAMETERS *** | | | | 7 | 14266 | 0 | 14266 | 8724 | 5,542 | 2,234 | 1127 |
| | | | | 8 | 13124 | 0 | 13124 | 8724 | 4,400 | 1,542 | 910 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 12074 | 0 | 12074 | 8724 | 3,350 | 1,021 | 734 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 11109 | 0 | 11109 | 8724 | 2,385 | 632 | 592 |
| | | | | 11 | 10220 | 0 | 10220 | 8724 | 1,496 | 345 | 478 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.08 | | 12 | 9402 | 0 | 9402 | 8724 | 678 | 136 | 386 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.08 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 183701 | 0 | 183701 | 103405 | 80296 | 50760 | 19215 | |

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 23

10.0 2
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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,900
LAST YR RI VAL: 10,820
LAST YR 8/8 VAL: 31,720

LAST YR OIL PROD:
LAST YR GAS PROD: 7,971

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30258 - FLORES #33 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 164689 - 33 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| 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 | 5,726 | 0 | 61.28 | 4.30 | 4.30 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 4,122 | 0 | 62.25 | 4.34 | 4.34 | .00 | 0 |
| | | 3 | 0 | 2,968 | 0 | 63.23 | 4.38 | 4.38 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 0 | 12,816 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 30,430 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 30,430 | 1 | 20528 | 0 | 20528 | 7700 | 12,828 | 11,962 | 3833 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 30,430 | 2 | 14918 | 0 | 14918 | 7777 | 7,141 | 5,790 | 2444 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 30,430 | 3 | 10840 | 0 | 10840 | 7854 | 2,986 | 2,105 | 1557 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 30,430 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 30,430 | | 46286 | 0 | 46286 | 23331 | 22955 | 19857 | 7834 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,740 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | 2.9 | GAS VAL: | 19,857 | GAS VAL: | 7,834 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 30,430 | WI TOTAL: | 22,600 | RI TOTAL: | 7,830 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 64.83 | 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 |
| ----- | ----- | ----- | ----- |
| 7,700 | | 19 | |
| ----- | ----- | ----- | ----- |
| | 28.0 | 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#: | 31 | VAL: | 3,250 |
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | HP: | | | VAL: | |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,570
LAST YR RI VAL: 21,070
LAST YR 8/8 VAL: 79,640

LAST YR OIL PROD:
LAST YR GAS PROD: 6,378

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|--------------------|-------------------|------------------|---------------------------------|---------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30259 - FEDRIC #2 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 164702 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3301 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 14,524 | 0 | 61.28 | 3.80 | 3.80 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 13,797 | 0 | 62.25 | 3.84 | 3.84 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 13,107 | 0 | 63.23 | 3.88 | 3.88 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 12,452 | 0 | 64.24 | 3.92 | 3.92 | .00 |
| | | | | 5 | 0 | 11,829 | 0 | 65.25 | 3.96 | 3.96 | .00 |
| | | | | 6 | 0 | 11,238 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,676 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| --- | --- | --- | --- | 8 | 0 | 10,142 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 249,660 | 9 | 0 | 9,635 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 249,660 | 10 | 0 | 9,153 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 249,660 | 11 | 0 | 8,696 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 249,660 | 12 | 0 | 8,261 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 249,660 | 13 | 0 | 7,848 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 249,660 | 14 | 0 | 7,455 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 15 | 0 | 7,082 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 16 | 0 | 6,728 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 17 | 0 | 6,392 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 18 | 0 | 6,072 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 19 | 0 | 5,769 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 20 | 0 | 5,480 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 21 | 0 | 5,206 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 22 | 0 | 4,946 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 23 | 0 | 4,698 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 24 | 0 | 4,464 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 4,240 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 4,028 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 3,827 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | 28 | 0 | 3,635 | 0 | 66.28 | 4.00 | 4.00 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 221,380 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): U | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 48292 | 0 | 48292 | 7800 | 40,492 | 37,759 | 6462 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 46361 | 0 | 46361 | 7878 | 38,483 | 31,205 | 5441 |
| | | | | 3 | 44501 | 0 | 44501 | 7956 | 36,545 | 25,768 | 4581 |
| 7,800 41 | | | | 4 | 42712 | 0 | 42712 | 8036 | 34,676 | 21,261 | 3858 |
| | | | | 5 | 40991 | 0 | 40991 | 8117 | 32,874 | 17,527 | 3247 |
| 5.0 99 | | | | 6 | 39334 | 0 | 39334 | 8198 | 31,136 | 14,435 | 2733 |
| | | | | 7 | 37368 | 0 | 37368 | 8198 | 29,170 | 11,760 | 2278 |
| | | | | 8 | 35499 | 0 | 35499 | 8198 | 27,301 | 9,571 | 1898 |
| | | | | 9 | 33724 | 0 | 33724 | 8198 | 25,526 | 7,781 | 1582 |
| | | | | 10 | 32038 | 0 | 32038 | 8198 | 23,840 | 6,320 | 1318 |
| | | | | 11 | 30436 | 0 | 30436 | 8198 | 22,238 | 5,126 | 1098 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 28914 | 0 | 28914 | 8198 | 20,716 | 4,152 | 915 |
| OIL: D B: De/Dt: / | | | | 13 | 27469 | 0 | 27469 | 8198 | 19,271 | 3,359 | 763 |
| GAS: D B: De/Dt: / | | | | 14 | 26095 | 0 | 26095 | 8198 | 17,897 | 2,712 | 636 |
| PRD: M B: De/Dt: / | | | | 15 | 24790 | 0 | 24790 | 8198 | 16,592 | 2,187 | 530 |
| | | | | 16 | 23551 | 0 | 23551 | 8198 | 15,353 | 1,759 | 441 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 22373 | 0 | 22373 | 8198 | 14,175 | 1,413 | 368 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 21255 | 0 | 21255 | 8198 | 13,057 | 1,131 | 307 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 20192 | 0 | 20192 | 8198 | 11,994 | 904 | 255 |
| COMPRESSRS: HP: VAL: | | | | 20 | 19182 | 0 | 19182 | 8198 | 10,984 | 720 | 213 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 18223 | 0 | 18223 | 8198 | 10,025 | 571 | 177 |
| | | | | 22 | 17312 | 0 | 17312 | 8198 | 9,114 | 452 | 148 |
| | | | | 23 | 16446 | 0 | 16446 | 8198 | 8,248 | 355 | 123 |
| LAST YR WI VAL: 135,790 | | | | 24 | 15624 | 0 | 15624 | 8198 | 7,426 | 278 | 103 |
| LAST YR RI VAL: 27,870 | | | | 25 | 14843 | 0 | 14843 | 8198 | 6,645 | 216 | 86 |
| LAST YR 8/8 VAL: 163,660 | | | | 26 | 14101 | 0 | 14101 | 8198 | 5,903 | 167 | 71 |
| | | | | 27 | 13396 | 0 | 13396 | 8198 | 5,198 | 128 | 59 |
| | | | | 28 | 12726 | 0 | 12726 | 8198 | 4,528 | 97 | 50 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 14,862 | | | | | 767748 | 0 | 767748 | 228341 | 539407 | 209114 | 39741 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | EQUIP VAL: 809 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: 0 | RI OIL VAL: 0 | | | |
| MC1: WI PAYOUT: 5.9 | | | | | | | GAS VAL: 209,114 | GAS VAL: 39,741 | | | |
| MC2: RI PAYOUT: 6.4 | | | | | | | PRD VAL: 0 | PRD VAL: 0 | | | |
| | | | | | | | ===== | ===== | | | |
| | | | | | 8/8 VALUE: 249,660 | WI TOTAL: 209,920 | RI TOTAL: 39,740 | | | | |

| | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|--------------------|------------|-------------------|---------------------------------|------------------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30263 - FLORES #35 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 164731 - 35 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3325 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 13,295 | 0 | 61.28 | 4.05 | 4.05 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 12,364 | 0 | 62.25 | 4.10 | 4.10 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 11,498 | 0 | 63.23 | 4.14 | 4.14 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 10,693 | 0 | 64.24 | 4.18 | 4.18 | .00 |
| | | | | 5 | 0 | 9,945 | 0 | 65.25 | 4.23 | 4.23 | .00 |
| | | | | 6 | 0 | 9,249 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,601 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| --- | --- | --- | --- | 8 | 0 | 7,999 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 216,730 | 9 | 0 | 7,439 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 216,730 | 10 | 0 | 6,918 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 216,730 | 11 | 0 | 6,434 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 216,730 | 12 | 0 | 5,984 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 216,730 | 13 | 0 | 5,565 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 216,730 | 14 | 0 | 5,175 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 15 | 0 | 4,813 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 16 | 0 | 4,476 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 17 | 0 | 4,163 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 18 | 0 | 3,871 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 19 | 0 | 3,600 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 20 | 0 | 3,348 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 21 | 0 | 3,114 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 22 | 0 | 2,896 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 23 | 0 | 2,693 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | 24 | 0 | 2,504 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 2,329 | 0 | 66.28 | 4.27 | 4.27 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 0 | 158,966 | 0 | | | | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 44893 | 0 | 44893 | 7700 | 37,193 | 34,682 | 8384 |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.78 | | | | 2 | 42266 | 0 | 42266 | 7777 | 34,489 | 27,966 | 6924 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.78 | | | | 3 | 39691 | 0 | 39691 | 7854 | 31,837 | 22,448 | 5703 |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | 4 | 37269 | 0 | 37269 | 7933 | 29,336 | 17,987 | 4698 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 5 | 35075 | 0 | 35075 | 8013 | 27,062 | 14,428 | 3878 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 6 | 32928 | 0 | 32928 | 8093 | 24,835 | 11,514 | 3194 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 30623 | 0 | 30623 | 8093 | 22,530 | 9,083 | 2605 |
| 7,700 | | 38 | | 8 | 28480 | 0 | 28480 | 8093 | 20,387 | 7,147 | 2126 |
| | | | | 9 | 26486 | 0 | 26486 | 8093 | 18,393 | 5,607 | 1734 |
| 7.0 99 | | | | 10 | 24632 | 0 | 24632 | 8093 | 16,539 | 4,384 | 1415 |
| | | | | 11 | 22908 | 0 | 22908 | 8093 | 14,815 | 3,415 | 1154 |
| | | | | 12 | 21304 | 0 | 21304 | 8093 | 13,211 | 2,648 | 941 |
| | | | | 13 | 19813 | 0 | 19813 | 8093 | 11,720 | 2,043 | 768 |
| | | | | 14 | 18426 | 0 | 18426 | 8093 | 10,333 | 1,566 | 626 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 17136 | 0 | 17136 | 8093 | 9,043 | 1,192 | 511 |
| OIL: | D B: | De/Dt: | / | 16 | 15937 | 0 | 15937 | 8093 | 7,844 | 899 | 417 |
| GAS: | M B: | De/Dt: | / | 17 | 14821 | 0 | 14821 | 8093 | 6,728 | 670 | 340 |
| PRD: | M B: | De/Dt: | / | 18 | 13784 | 0 | 13784 | 8093 | 5,691 | 493 | 277 |
| | | | | 19 | 12819 | 0 | 12819 | 8093 | 4,726 | 356 | 226 |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | | 20 | 11921 | 0 | 11921 | 8093 | 3,828 | 251 | 185 |
| SERV WELLS: | EQ SCH#: | VAL: | | 21 | 11087 | 0 | 11087 | 8093 | 2,994 | 171 | 151 |
| INJ WELLS: | EQ SCH#: | VAL: | | 22 | 10311 | 0 | 10311 | 8093 | 2,218 | 110 | 123 |
| COMPRESSRS: | HP: | VAL: | | 23 | 9589 | 0 | 9589 | 8093 | 1,496 | 64 | 100 |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 8918 | 0 | 8918 | 8093 | 825 | 31 | 82 |
| | | | | 25 | 8294 | 0 | 8294 | 8093 | 201 | 7 | 67 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR WI VAL: | 56,140 | | | | 559411 | 0 | 559411 | 201137 | 358274 | 169162 | 46629 |
| LAST YR RI VAL: | 19,200 | | | | | | | | | | |
| LAST YR 8/8 VAL: | 75,340 | | | | | | | | | | |
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 937 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | | WI PAYOUT: 5.4 | | GAS VAL: 169,162 | | GAS VAL: 46,629 | | |
| LAST YR OIL PROD: | | | | | RI PAYOUT: 6.1 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| LAST YR GAS PROD: 9,833 | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: 216,730 | | WI TOTAL: 170,100 | | RI TOTAL: 46,630 | | |
| REMARKS1: | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | |
| MC1: | | | | | | | | | | | |
| MC2: | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30277 - FLORES #34 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 166531 - 34 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3024
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,558 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,113 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 109,940 | 9 | 0 | 4,704 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 109,940 | 10 | 0 | 4,327 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 109,940 | 11 | 0 | 3,981 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 109,940 | 12 | 0 | 3,663 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 109,940 | 13 | 0 | 3,370 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 109,940 | 14 | 0 | 3,100 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| | | | | 15 | 0 | 2,852 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| | | | | 16 | 0 | 2,624 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 84,495 | 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 | 28591 | 0 | 28591 | 7700 | 20,891 | 19,481 | 5340 |
| | | | | 2 | 26296 | 0 | 26296 | 7777 | 18,519 | 15,017 | 4307 |
| *** PARAMETERS *** | | | | 3 | 24451 | 0 | 24451 | 7854 | 16,597 | 11,702 | 3514 |
| | | | | 4 | 22733 | 0 | 22733 | 7933 | 14,800 | 9,074 | 2866 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 21133 | 0 | 21133 | 8013 | 13,120 | 6,995 | 2337 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 19594 | 0 | 19594 | 8093 | 11,501 | 5,332 | 1900 |
| | | | | 7 | 18026 | 0 | 18026 | 8093 | 9,933 | 4,004 | 1534 |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 4.36 | | 8 | 16584 | 0 | 16584 | 8093 | 8,491 | 2,977 | 1238 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 4.36 | | 9 | 15257 | 0 | 15257 | 8093 | 7,164 | 2,184 | 999 |
| TYPE..(USNPQLHCT): P | | GAS %TAX ALLOW.: 12.5 | | 10 | 14037 | 0 | 14037 | 8093 | 5,944 | 1,576 | 806 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 11 | 12914 | 0 | 12914 | 8093 | 4,821 | 1,111 | 651 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 12 | 11881 | 0 | 11881 | 8093 | 3,788 | 759 | 525 |
| | | | | 13 | 10930 | 0 | 10930 | 8093 | 2,837 | 494 | 424 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 10056 | 0 | 10056 | 8093 | 1,963 | 298 | 342 |
| ----- | ----- | ----- | ----- | 15 | 9251 | 0 | 9251 | 8093 | 1,158 | 153 | 276 |
| 7,700 | | 27 | | 16 | 8511 | 0 | 8511 | 8093 | 418 | 48 | 223 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 10.0 1 | | | 270245 | 0 | 270245 | 128300 | 141945 | 81205 | 27282 |
| | | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,200
LAST YR RI VAL: 16,520
LAST YR 8/8 VAL: 55,720

LAST YR OIL PROD:
LAST YR GAS PROD: 9,064

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30276 - DOOLEY #669 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 166907 - 669 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 19,649 | 0 | 61.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 2 | 0 | 17,291 | 0 | 62.25 | 3.68 | 3.68 | .00 | 0 |
| | | | | 3 | 0 | 15,216 | 0 | 63.23 | 3.72 | 3.72 | .00 | 0 |
| | | | | 4 | 0 | 13,390 | 0 | 64.24 | 3.75 | 3.75 | .00 | 0 |
| | | | | 5 | 0 | 11,783 | 0 | 65.25 | 3.79 | 3.79 | .00 | 0 |
| | | | | 6 | 0 | 10,369 | 0 | 66.28 | 3.83 | 3.83 | .00 | 0 |
| | | | | 7 | 0 | 9,125 | 0 | 66.28 | 3.83 | 3.83 | .00 | 0 |
| | | | | 8 | 0 | 8,030 | 0 | 66.28 | 3.83 | 3.83 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 217,520 | 9 | 0 | 7,066 | 0 | 66.28 | 3.83 | 3.83 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 217,520 | 10 | 0 | 6,218 | 0 | 66.28 | 3.83 | 3.83 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 217,520 | 11 | 0 | 5,472 | 0 | 66.28 | 3.83 | 3.83 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 217,520 | 12 | 0 | 4,815 | 0 | 66.28 | 3.83 | 3.83 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 217,520 | 13 | 0 | 4,237 | 0 | 66.28 | 3.83 | 3.83 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 217,520 | 14 | 0 | 3,729 | 0 | 66.28 | 3.83 | 3.83 | .00 | 0 |

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

| | | | | | | | | |
|--|---|-------|---|-------|-------|--------|--------|-------|
| | 1 | 60347 | 0 | 60347 | 11000 | 49,347 | 46,016 | 10466 |
| | 2 | 53689 | 0 | 53689 | 11110 | 42,579 | 34,526 | 8168 |
| | 3 | 47760 | 0 | 47760 | 11221 | 36,539 | 25,764 | 6374 |
| | 4 | 42368 | 0 | 42368 | 11333 | 31,035 | 19,029 | 4960 |

*** PARAMETERS ***

| | | | | | | | | | | |
|-------------|------------|-------------|---|-------|---|-------|-------|--------|--------|------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 6 | 33509 | 0 | 33509 | 11560 | 21,949 | 10,176 | 3018 |
| YRS FLAT: | FMVF: | 8/8 RES: | 7 | 29488 | 0 | 29488 | 11560 | 17,928 | 7,228 | 2330 |
| | | | 8 | 25950 | 0 | 25950 | 11560 | 14,390 | 5,045 | 1798 |
| | | | 9 | 22836 | 0 | 22836 | 11560 | 11,276 | 3,437 | 1389 |

| | | | | | | | | | |
|---------------------------|-----------------------|----|-------|---|-------|-------|-------|-------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.29 | 10 | 20095 | 0 | 20095 | 11560 | 8,535 | 2,262 | 1072 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.29 | 11 | 17684 | 0 | 17684 | 11560 | 6,124 | 1,412 | 827 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | 12 | 15562 | 0 | 15562 | 11560 | 4,002 | 802 | 639 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 13 | 13694 | 0 | 13694 | 11560 | 2,134 | 372 | 493 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 14 | 12051 | 0 | 12051 | 11560 | 491 | 74 | 381 |

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OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 432714 0 432714 160150 272564 170130 45785

11,000 58 \$/BBLRESV: .00 EQUIP VAL: 1,602

12.0 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 4.5 GAS VAL: 170,130 GAS VAL: 45,785

RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 217,520 WI TOTAL: 171,730 RI TOTAL: 45,790

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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,500

LAST YR RI VAL: 54,500

LAST YR 8/8 VAL: 253,000

LAST YR OIL PROD:

LAST YR GAS PROD: 22,001

REMARKS1:

REMARKS2:

MC1:

MC2:

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|-------------------|------------------|---------------------------------|---------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30290 - PRICE #40D | | | | FULL WI DECIMAL = .852508 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 168154 - D 40 RRC DIST.: 10 | | | | FULL RI DECIMAL = .147492 | | | | DEPTH: 3280 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 24,443 | 0 | 61.28 | 3.50 | 3.50 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 23,220 | 0 | 62.25 | 3.54 | 3.54 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 22,059 | 0 | 63.23 | 3.58 | 3.58 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 20,956 | 0 | 64.24 | 3.61 | 3.61 | .00 |
| | | | | 5 | 0 | 19,908 | 0 | 65.25 | 3.65 | 3.65 | .00 |
| | | | | 6 | 0 | 18,913 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 17,967 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| --- | --- | --- | --- | 8 | 0 | 17,069 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 417,150 | 9 | 0 | 16,215 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 417,150 | 10 | 0 | 15,405 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 417,150 | 11 | 0 | 14,634 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 417,150 | 12 | 0 | 13,903 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 417,150 | 13 | 0 | 13,208 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 417,150 | 14 | 0 | 12,547 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 15 | 0 | 11,920 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 16 | 0 | 11,324 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 17 | 0 | 10,758 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 18 | 0 | 10,220 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 19 | 0 | 9,709 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 20 | 0 | 9,223 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 21 | 0 | 8,762 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 22 | 0 | 8,324 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 23 | 0 | 7,908 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 24 | 0 | 7,512 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 7,137 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 6,780 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 6,441 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 28 | 0 | 6,119 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 372,584 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 72932 | 0 | 72932 | 8000 | 64,932 | 60,549 | 11818 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 70078 | 0 | 70078 | 8080 | 61,998 | 50,272 | 9961 |
| | | | | 3 | 67326 | 0 | 67326 | 8160 | 59,166 | 41,718 | 8394 |
| 8,000 69 | | | | 4 | 64496 | 0 | 64496 | 8242 | 56,254 | 34,491 | 7054 |
| | | | | 5 | 61950 | 0 | 61950 | 8325 | 53,625 | 28,590 | 5943 |
| 5.0 99 | | | | 6 | 59497 | 0 | 59497 | 8408 | 51,089 | 23,686 | 5007 |
| | | | | 7 | 56522 | 0 | 56522 | 8408 | 48,114 | 19,397 | 4173 |
| | | | | 8 | 53696 | 0 | 53696 | 8408 | 45,288 | 15,876 | 3477 |
| | | | | 9 | 51012 | 0 | 51012 | 8408 | 42,604 | 12,987 | 2898 |
| | | | | 10 | 48461 | 0 | 48461 | 8408 | 40,053 | 10,617 | 2415 |
| | | | | 11 | 46038 | 0 | 46038 | 8408 | 37,630 | 8,674 | 2012 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 43736 | 0 | 43736 | 8408 | 35,328 | 7,081 | 1677 |
| OIL: D B: De/Dt: / | | | | 13 | 41549 | 0 | 41549 | 8408 | 33,141 | 5,776 | 1397 |
| GAS: M B: De/Dt: / | | | | 14 | 39472 | 0 | 39472 | 8408 | 31,064 | 4,708 | 1164 |
| PRD: M B: De/Dt: / | | | | 15 | 37498 | 0 | 37498 | 8408 | 29,090 | 3,834 | 970 |
| | | | | 16 | 35623 | 0 | 35623 | 8408 | 27,215 | 3,119 | 809 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 33842 | 0 | 33842 | 8408 | 25,434 | 2,534 | 674 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 32150 | 0 | 32150 | 8408 | 23,742 | 2,057 | 562 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 30542 | 0 | 30542 | 8408 | 22,134 | 1,668 | 468 |
| COMPRESSRS: HP: VAL: | | | | 20 | 29015 | 0 | 29015 | 8408 | 20,607 | 1,350 | 390 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 27565 | 0 | 27565 | 8408 | 19,157 | 1,092 | 325 |
| | | | | 22 | 26186 | 0 | 26186 | 8408 | 17,778 | 881 | 271 |
| | | | | 23 | 24877 | 0 | 24877 | 8408 | 16,469 | 709 | 226 |
| LAST YR WI VAL: 188,120 | | | | 24 | 23633 | 0 | 23633 | 8408 | 15,225 | 570 | 188 |
| LAST YR RI VAL: 45,560 | | | | 25 | 22452 | 0 | 22452 | 8408 | 14,044 | 458 | 157 |
| LAST YR 8/8 VAL: 233,680 | | | | 26 | 21329 | 0 | 21329 | 8408 | 12,921 | 366 | 131 |
| | | | | 27 | 20262 | 0 | 20262 | 8408 | 11,854 | 292 | 109 |
| | | | | 28 | 19249 | 0 | 19249 | 8408 | 10,841 | 232 | 91 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 23,483 | | | | | 1160988 | 0 | 1160988 | 234191 | 926797 | 343584 | 72761 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | EQUIP VAL: 809 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: 0 | RI OIL VAL: 0 | | | |
| MC1: WI PAYOUT: 5.9 | | | | | | | GAS VAL: 343,584 | GAS VAL: 72,761 | | | |
| MC2: RI PAYOUT: 6.4 | | | | | | | PRD VAL: 0 | PRD VAL: 0 | | | |
| | | | | | | | ===== | ===== | | | |
| 8/8 VALUE: 417,150 | | | | | | WI TOTAL: 344,390 | | RI TOTAL: 72,760 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30288 - BRADDOCK #2 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 168727 - 2 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 3002
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 2,112 | 0 | 61.28 | 3.89 | 3.89 | .00 |
| | | | | 2 | 0 | 1,985 | 0 | 62.25 | 3.94 | 3.94 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 4,097 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 5,690 | 1 | 7107 | 0 | 7107 | 6400 | 707 | 659 | 1039 |
| 01 | SHERMAN COUNTY | 1.000000 | 5,690 | 2 | 6766 | 0 | 6766 | 6464 | 302 | 245 | 868 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 5,690 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 5,690 | | 13873 | 0 | 13873 | 12864 | 1009 | 904 | 1907 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 5,690 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,690 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 2,877 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 904 | GAS VAL: | | 1,907 | |
| | | | | RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 5,690 | WI TOTAL: | 3,780 | RI TOTAL: | | 1,910 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 6

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2,109

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|------------|------------|----------|---------------------------------|------------------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30304 - PRICE #42D | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 169541 - D 42 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3200 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 14,524 | 0 | 61.28 | 4.96 | 4.96 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 13,797 | 0 | 62.25 | 5.01 | 5.01 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 13,107 | 0 | 63.23 | 5.07 | 5.07 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 12,452 | 0 | 64.24 | 5.12 | 5.12 | .00 |
| | | | | 5 | 0 | 11,829 | 0 | 65.25 | 5.17 | 5.17 | .00 |
| | | | | 6 | 0 | 11,238 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,676 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| --- | --- | --- | --- | 8 | 0 | 10,142 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 344,400 | 9 | 0 | 9,635 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 344,400 | 10 | 0 | 9,153 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 344,400 | 11 | 0 | 8,696 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 344,400 | 12 | 0 | 8,261 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 344,400 | 13 | 0 | 7,848 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 344,400 | 14 | 0 | 7,455 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 15 | 0 | 7,082 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 16 | 0 | 6,728 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 17 | 0 | 6,392 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 18 | 0 | 6,072 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 19 | 0 | 5,769 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 20 | 0 | 5,480 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 21 | 0 | 5,206 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 22 | 0 | 4,946 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 23 | 0 | 4,698 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 24 | 0 | 4,464 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 4,240 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | 26 | 0 | 4,028 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 3,827 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 3,635 | 0 | 66.28 | 5.22 | 5.22 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 221,380 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 60063 | 0 | 60063 | 7700 | 52,363 | 48,828 | 11217 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 57635 | 0 | 57635 | 7777 | 49,858 | 40,428 | 9441 |
| | | | | 3 | 55409 | 0 | 55409 | 7854 | 47,555 | 33,531 | 7962 |
| 7,700 | | 41 | | 4 | 53157 | 0 | 53157 | 7933 | 45,224 | 27,728 | 6701 |
| | | | | 5 | 50993 | 0 | 50993 | 8013 | 42,980 | 22,915 | 5638 |
| 5.0 99 | | | | 6 | 48911 | 0 | 48911 | 8093 | 40,818 | 18,924 | 4744 |
| | | | | 7 | 46466 | 0 | 46466 | 8093 | 38,373 | 15,470 | 3953 |
| | | | | 8 | 44143 | 0 | 44143 | 8093 | 36,050 | 12,638 | 3295 |
| | | | | 9 | 41935 | 0 | 41935 | 8093 | 33,842 | 10,316 | 2745 |
| | | | | 10 | 39839 | 0 | 39839 | 8093 | 31,746 | 8,415 | 2288 |
| | | | | 11 | 37847 | 0 | 37847 | 8093 | 29,754 | 6,858 | 1907 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 35954 | 0 | 35954 | 8093 | 27,861 | 5,584 | 1589 |
| OIL: D B: De/Dt: / | | | | 13 | 34157 | 0 | 34157 | 8093 | 26,064 | 4,543 | 1324 |
| GAS: M B: De/Dt: / | | | | 14 | 32449 | 0 | 32449 | 8093 | 24,356 | 3,691 | 1103 |
| PRD: M B: De/Dt: / | | | | 15 | 30826 | 0 | 30826 | 8093 | 22,733 | 2,996 | 919 |
| | | | | 16 | 29285 | 0 | 29285 | 8093 | 21,192 | 2,429 | 766 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 27821 | 0 | 27821 | 8093 | 19,728 | 1,966 | 638 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 26430 | 0 | 26430 | 8093 | 18,337 | 1,589 | 532 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 25108 | 0 | 25108 | 8093 | 17,015 | 1,282 | 443 |
| COMPRESSRS: HP: VAL: | | | | 20 | 23853 | 0 | 23853 | 8093 | 15,760 | 1,033 | 369 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 22660 | 0 | 22660 | 8093 | 14,567 | 830 | 308 |
| | | | | 22 | 21527 | 0 | 21527 | 8093 | 13,434 | 666 | 257 |
| | | | | 23 | 20451 | 0 | 20451 | 8093 | 12,358 | 532 | 214 |
| LAST YR WI VAL: 173,110 | | | | 24 | 19428 | 0 | 19428 | 8093 | 11,335 | 425 | 178 |
| LAST YR RI VAL: 46,800 | | | | 25 | 18457 | 0 | 18457 | 8093 | 10,364 | 338 | 148 |
| LAST YR 8/8 VAL: 219,910 | | | | 26 | 17534 | 0 | 17534 | 8093 | 9,441 | 267 | 124 |
| | | | | 27 | 16657 | 0 | 16657 | 8093 | 8,564 | 211 | 103 |
| | | | | 28 | 15824 | 0 | 15824 | 8093 | 7,731 | 166 | 86 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 15,002 | | | | | 954819 | 0 | 954819 | 225416 | 729403 | 274599 | 68992 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | | 809 | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| MC1: WI PAYOUT: 5.9 | | | | | | | | GAS VAL: 274,599 | GAS VAL: 68,992 | | |
| MC2: RI PAYOUT: 6.4 | | | | | | | | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | | ===== | ===== | | |
| 8/8 VALUE: 344,400 | | | | | | | | WI TOTAL: 275,410 | RI TOTAL: 68,990 | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30298 - FISHER #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 169548 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | | | |
|--------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30295 - PAULSEN #2 | FULL WI DECIMAL = | .833750 | #WELLS: | 1 |
| RRC#, WELL#.....: | 169637 - 2 RRC DIST.: 10 | FULL RI DECIMAL = | .166250 | DEPTH: | 2930 |

| 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... | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 8,487 | 0 | 62.25 | 3.90 | 3.90 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 7,723 | 0 | 63.23 | 3.94 | 3.94 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 7,028 | 0 | 64.24 | 3.98 | 3.98 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 6,395 | 0 | 65.25 | 4.03 | 4.03 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,296 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
|-----|----------------------|----------|-----------|----|--------|--------|----------|-----------|--------|-----------|-----------|---|
| --- | ----- | ----- | ----- | 8 | 0 | 4,819 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 81,280 | 9 | 0 | 4,386 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 81,280 | 10 | 0 | 3,991 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 81,280 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 81,280 | | 0 | 63,272 | 0 | | | | | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 81,280 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 81,280 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |

| | | | | | | | | | | | |
|-----------|----------------------|------------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|-------|
| 74 | NORTH PLAINS WATER D | 1.000000 | 81,280 | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | 1 | 30017 | 0 | 30017 | 12500 | 17,517 | 16,335 | 5605 |
| | | | | 2 | 27598 | 0 | 27598 | 12625 | 14,973 | 12,141 | 4521 |
| | | | | 3 | 25372 | 0 | 25372 | 12751 | 12,621 | 8,899 | 3646 |
| | | | | 4 | 23323 | 0 | 23323 | 12878 | 10,445 | 6,404 | 2940 |
| | | | | 5 | 21491 | 0 | 21491 | 13007 | 8,484 | 4,523 | 2376 |
| | | | | 6 | 19702 | 0 | 19702 | 13138 | 6,564 | 3,043 | 1911 |
| | | | | 7 | 17929 | 0 | 17929 | 13138 | 4,791 | 1,931 | 1525 |
| | | | | 8 | 16315 | 0 | 16315 | 13138 | 3,177 | 1,114 | 1218 |
| | *** PARAMETERS *** | | | 9 | 14847 | 0 | 14847 | 13138 | 1,709 | 521 | 972 |
| | | | | 10 | 13511 | 0 | 13511 | 13138 | 373 | 99 | 776 |
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| YRS FLAT: | | FMVF: | 8/8 RES: | | 210105 | 0 | 210105 | 129451 | 80654 | 55010 | 25490 |

| | | | | | | | | | |
|---------------------------|----------|-----------------------|------------|-------------------|--|------------------|--|------------------|--|
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 4.55 | | \$/BBLRESV: .00 | | EQUIP VAL: 779 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 4.55 | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | |
| TYPE..(USNPQLHCT): P | | GAS %TAX ALLOW.: 12.5 | | WI PAYOUT: 4.0 | | GAS VAL: 55,010 | | GAS VAL: 25,490 | |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | RI PAYOUT: 5.0 | | PRD VAL: 0 | | PRD VAL: 0 | |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: 81,280 | | WI TOTAL: 55,790 | | RI TOTAL: 25,490 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | |
| 12,500 | | 27 | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | |
| | | 9.0 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#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 29,310 |
| LAST YR | RI VAL: | 18,880 |
| LAST YR | 8/8 VAL: | 48,190 |

LAST YR OIL PROD:
LAST YR GAS PROD: 9,909

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30306 - BYWATERS ESTATE #4 FULL WI DECIMAL = .839560 #WELLS: 1
RRC#, WELL#.....: 171281 - 4 RRC DIST.: 10 FULL RI DECIMAL = .160440 DEPTH: 3360
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 4,277 | 0 | 61.28 | 3.81 | 3.81 | .00 |
| | | | | 2 | 0 | 4,105 | 0 | 62.25 | 3.85 | 3.85 | .00 |
| | | | | 3 | 0 | 3,941 | 0 | 63.23 | 3.89 | 3.89 | .00 |
| | | | | 4 | 0 | 3,784 | 0 | 64.24 | 3.93 | 3.93 | .00 |
| | | | | 5 | 0 | 3,632 | 0 | 65.25 | 3.97 | 3.97 | .00 |
| | | | | 6 | 0 | 3,487 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 3,347 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| | | | | 8 | 0 | 3,213 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 41,370 | 9 | 0 | 3,085 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 41,370 | 10 | 0 | 2,961 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 41,370 | 11 | 0 | 2,843 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 41,370 | 12 | 0 | 2,729 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 41,370 | 13 | 0 | 2,620 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 41,370 | 14 | 0 | 2,515 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| | | | | 15 | 0 | 2,415 | 0 | 66.28 | 4.01 | 4.01 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 48,954 | 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 | 13681 | 0 | 7600 | 6,081 | 5,671 | 2448 |
| | | | | 2 | 13272 | 0 | 7676 | 5,596 | 4,538 | 2084 |
| | | | | 3 | 12873 | 0 | 7752 | 5,121 | 3,610 | 1773 |
| | | | | 4 | 12485 | 0 | 7830 | 4,655 | 2,854 | 1508 |
| | | | | 5 | 12108 | 0 | 7909 | 4,199 | 2,239 | 1283 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 11741 | 0 | 7988 | 3,753 | 1,740 | 1092 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 11271 | 0 | 7988 | 3,283 | 1,324 | 919 |
| | | | | 8 | 10820 | 0 | 7988 | 2,832 | 993 | 774 |
| | | | | 9 | 10387 | 0 | 7988 | 2,399 | 731 | 652 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.49 | | | 10 | 9972 | 0 | 7988 | 1,984 | 526 | 549 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.49 | | | 11 | 9573 | 0 | 7988 | 1,585 | 365 | 462 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 12 | 9190 | 0 | 7988 | 1,202 | 241 | 389 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 13 | 8822 | 0 | 7988 | 834 | 145 | 328 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 8470 | 0 | 7988 | 482 | 73 | 276 |
| | | | | 15 | 8131 | 0 | 7988 | 143 | 19 | 232 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 7,600 | | 12 | | 162796 | 0 | 162796 | 118647 | 44149 | 25069 | 14769 |

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 25,069 GAS VAL: 14,769
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 41,370 WI TOTAL: 26,600 RI TOTAL: 14,770
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#: 31 VAL: 3,250
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: 5,840
LAST YR 8/8 VAL: 12,510

LAST YR OIL PROD:
LAST YR GAS PROD: 4,108

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30314 - FIRST ST BANK OF STRATFORD #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 171687 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 36,860
01 SHERMAN COUNTY 1.000000 36,860
30 STRATFORD ISD (SHERM 1.000000 36,860
60 STRATFORD HOSPITAL D 1.000000 36,860
72 SHERMAN CO ROAD DIST 1.000000 36,860
74 NORTH PLAINS WATER D 1.000000 36,860

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 0 7,745 0 61.28 3.36 3.36 .00 0
2 0 7,280 0 62.25 3.40 3.40 .00 0
3 0 6,843 0 63.23 3.43 3.43 .00 0
4 0 6,432 0 64.24 3.47 3.47 .00 0
5 0 6,046 0 65.25 3.50 3.50 .00 0
6 0 5,684 0 66.28 3.54 3.54 .00 0
7 0 5,343 0 66.28 3.54 3.54 .00 0
=====

00 0 45,373 0 0
01 0 45,373 0 0
30 0 45,373 0 0
60 0 45,373 0 0
72 0 45,373 0 0
74 0 45,373 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 22770 0 22770 15000 7,770 7,246 3047
2 21659 0 21659 15150 6,509 5,278 2542
3 20539 0 20539 15301 5,238 3,693 2114
4 19532 0 19532 15455 4,077 2,500 1764
5 18519 0 18519 15609 2,910 1,551 1467
6 17606 0 17606 15766 1,840 853 1223
7 16550 0 16550 15766 784 316 1009
=====

137175 0 137175 108047 29128 21437 13166
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 21,437 GAS VAL: 13,166
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 36,860 WI TOTAL: 23,690 RI TOTAL: 13,170

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 22

6.0 99

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 2,160
LAST YR 8/8 VAL: 5,180

LAST YR OIL PROD:
LAST YR GAS PROD: 8,990

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30313 - GORMAN JM A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 171688 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3250
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,184 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
|-----|----------------------|----------|-----------|---|--------|--------|----------|-----------|------|--------|-----------|-----------|
| --- | ----- | ----- | ----- | 8 <th>0</th> <th>4,017</th> <th>0</th> <th>66.28</th> <th>2.64</th> <th>2.64</th> <th>.00</th> <th>0</th> | 0 | 4,017 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 23,510 | 9 | 0 | 3,856 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 23,510 | 10 | 0 | 3,702 | 0 | 66.28 | 2.64 | 2.64 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 23,510 | | ===== | ===== | ===== | | | | | ===== |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 23,510 | | 0 | 44,790 | 0 | | | | | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 23,510 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 23,510 | | WI GAS | WI PRD | WI GROSS | OPERATING | | WI NET | PV WI NET | PV RI NET |

| | | | | | | | | | | | |
|-------------|----------------------|-------------|--------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| 74 | NORTH PLAINS WATER D | 1.000000 | 23,510 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 11741 | 0 | 11741 | 7900 | 3,841 | 3,582 | 1571 |
| | | | | 2 | 11406 | 0 | 11406 | 7979 | 3,427 | 2,779 | 1338 |
| | | | | 3 | 11036 | 0 | 11036 | 8058 | 2,978 | 2,099 | 1136 |
| | | | | 4 | 10719 | 0 | 10719 | 8139 | 2,580 | 1,582 | 968 |
| | | | | 5 | 10409 | 0 | 10409 | 8221 | 2,188 | 1,166 | 825 |
| | | | | 6 | 10069 | 0 | 10069 | 8303 | 1,766 | 819 | 699 |
| | | | | 7 | 9666 | 0 | 9666 | 8303 | 1,363 | 549 | 589 |
| | | | | 8 | 9280 | 0 | 9280 | 8303 | 977 | 342 | 496 |
| | *** PARAMETERS *** | | | 9 | 8909 | 0 | 8909 | 8303 | 606 | 185 | 418 |
| | | | | 10 | 8552 | 0 | 8552 | 8303 | 249 | 66 | 352 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| YRS FLAT: | FMVF: | 8/8 RES: | | | 101787 | 0 | 101787 | 81812 | 19975 | 13169 | 8392 |

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.96 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.1 GAS VAL: 13,169 GAS VAL: 8,392
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: 23,510 WI TOTAL: 15,120 RI TOTAL: 8,390

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 7,900 | | 15 | |
| | | 4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,990
LAST YR RI VAL: 5,180
LAST YR 8/8 VAL: 13,170

LAST YR OIL PROD:
LAST YR GAS PROD: 5,677

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|--------------------|-------------------|------------------|---------------------------------|---------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30312 - HORNER CA #2 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 171689 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3375 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 9,267 | 0 | 61.28 | 3.84 | 3.84 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 8,896 | 0 | 62.25 | 3.89 | 3.89 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 8,540 | 0 | 63.23 | 3.92 | 3.92 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 8,198 | 0 | 64.24 | 3.96 | 3.96 | .00 |
| | | | | 5 | 0 | 7,870 | 0 | 65.25 | 4.01 | 4.01 | .00 |
| | | | | 6 | 0 | 7,556 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,253 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| --- | --- | --- | --- | 8 | 0 | 6,963 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 152,850 | 9 | 0 | 6,685 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 152,850 | 10 | 0 | 6,417 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 152,850 | 11 | 0 | 6,161 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 152,850 | 12 | 0 | 5,914 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 152,850 | 13 | 0 | 5,677 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 152,850 | 14 | 0 | 5,450 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 15 | 0 | 5,232 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 16 | 0 | 5,023 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 17 | 0 | 4,822 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 18 | 0 | 4,629 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 19 | 0 | 4,444 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 20 | 0 | 4,266 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 21 | 0 | 4,096 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 22 | 0 | 3,932 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 23 | 0 | 3,774 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 24 | 0 | 3,623 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,478 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 3,339 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 3,206 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | 28 | 0 | 3,077 | 0 | 66.28 | 4.05 | 4.05 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 157,788 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 29669 | 0 | 29669 | 7700 | 21,969 | 20,486 | 5541 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 28853 | 0 | 28853 | 7777 | 21,076 | 17,090 | 4726 |
| | | | | 3 | 27913 | 0 | 27913 | 7854 | 20,059 | 14,143 | 4011 |
| 7,700 26 | | | | 4 | 27070 | 0 | 27070 | 7933 | 19,137 | 11,733 | 3412 |
| | | | | 5 | 26315 | 0 | 26315 | 8013 | 18,302 | 9,758 | 2910 |
| 4.0 99 | | | | 6 | 25514 | 0 | 25514 | 8093 | 17,421 | 8,077 | 2475 |
| | | | | 7 | 24494 | 0 | 24494 | 8093 | 16,401 | 6,612 | 2084 |
| | | | | 8 | 23514 | 0 | 23514 | 8093 | 15,421 | 5,406 | 1755 |
| | | | | 9 | 22574 | 0 | 22574 | 8093 | 14,481 | 4,414 | 1478 |
| | | | | 10 | 21671 | 0 | 21671 | 8093 | 13,578 | 3,599 | 1244 |
| | | | | 11 | 20804 | 0 | 20804 | 8093 | 12,711 | 2,930 | 1048 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 19972 | 0 | 19972 | 8093 | 11,879 | 2,381 | 882 |
| OIL: D B: De/Dt: / | | | | 13 | 19173 | 0 | 19173 | 8093 | 11,080 | 1,931 | 743 |
| GAS: M B: De/Dt: / | | | | 14 | 18406 | 0 | 18406 | 8093 | 10,313 | 1,563 | 626 |
| PRD: M B: De/Dt: / | | | | 15 | 17670 | 0 | 17670 | 8093 | 9,577 | 1,262 | 527 |
| | | | | 16 | 16963 | 0 | 16963 | 8093 | 8,870 | 1,017 | 444 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 16284 | 0 | 16284 | 8093 | 8,191 | 816 | 374 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 15633 | 0 | 15633 | 8093 | 7,540 | 653 | 315 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 15008 | 0 | 15008 | 8093 | 6,915 | 521 | 265 |
| COMPRESSRS: HP: VAL: | | | | 20 | 14407 | 0 | 14407 | 8093 | 6,314 | 414 | 223 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 13831 | 0 | 13831 | 8093 | 5,738 | 327 | 188 |
| | | | | 22 | 13278 | 0 | 13278 | 8093 | 5,185 | 257 | 158 |
| | | | | 23 | 12747 | 0 | 12747 | 8093 | 4,654 | 200 | 133 |
| LAST YR WI VAL: 65,310 | | | | 24 | 12237 | 0 | 12237 | 8093 | 4,144 | 155 | 112 |
| LAST YR RI VAL: 24,100 | | | | 25 | 11747 | 0 | 11747 | 8093 | 3,654 | 119 | 95 |
| LAST YR 8/8 VAL: 89,410 | | | | 26 | 11277 | 0 | 11277 | 8093 | 3,184 | 90 | 80 |
| | | | | 27 | 10826 | 0 | 10826 | 8093 | 2,733 | 67 | 67 |
| | | | | 28 | 10393 | 0 | 10393 | 8093 | 2,300 | 49 | 56 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 8,732 | | | | | 528243 | 0 | 528243 | 225416 | 302827 | 116070 | 35972 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | EQUIP VAL: 809 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: 0 | RI OIL VAL: 0 | | | |
| MC1: WI PAYOUT: 5.9 | | | | | | | GAS VAL: 116,070 | GAS VAL: 35,972 | | | |
| MC2: RI PAYOUT: 6.6 | | | | | | | PRD VAL: 0 | PRD VAL: 0 | | | |
| | | | | | | | ===== | ===== | | | |
| | | | | | 8/8 VALUE: 152,850 | WI TOTAL: 116,880 | RI TOTAL: 35,970 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30315 - FOLSOM GAS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 171690 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,486 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| | | | | 8 | 0 | 8,727 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 202,570 | 9 | 0 | 8,029 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 202,570 | 10 | 0 | 7,386 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 202,570 | 11 | 0 | 6,796 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 202,570 | 12 | 0 | 6,252 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 202,570 | 13 | 0 | 5,752 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 202,570 | 14 | 0 | 5,291 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| | | | | 15 | 0 | 4,868 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| | | | | 16 | 0 | 4,479 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| | | | | 17 | 0 | 4,120 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| | | | | 18 | 0 | 3,791 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| | | | | 19 | 0 | 3,487 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| | | | | 20 | 0 | 3,208 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| | | | | 21 | 0 | 2,952 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| | | | | 22 | 0 | 2,715 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 164,318 | 0 | | | | | 0 |

*** PARAMETERS ***

| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------------------------|-------|--------------------|--------|-----------|------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| YRS FLAT: | | FMVF: | | 8/8 RES: | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | | | 1 | 47091 | 0 | 47091 | 7900 | 39,191 | 36,546 | 6300 |
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 4.05 | | | 2 | 43702 | 0 | 43702 | 7979 | 35,723 | 28,967 | 5129 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 4.05 | | | 3 | 40669 | 0 | 40669 | 8058 | 32,611 | 22,994 | 4187 |
| TYPE..(USNPQLHCT): | P | GAS %TAX ALLOW.: | 12.5 | | | 4 | 37736 | 0 | 37736 | 8139 | 29,597 | 18,147 | 3408 |
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | | | | 5 | 35109 | 0 | 35109 | 8221 | 26,888 | 14,335 | 2782 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | | | 6 | 32661 | 0 | 32661 | 8303 | 24,358 | 11,293 | 2270 |
| | | | | | | 7 | 30048 | 0 | 30048 | 8303 | 21,745 | 8,766 | 1832 |
| OP EXP \$/YR | | OIL BOPD | | GAS MCF/D | PROD BBL/D | 8 | 27644 | 0 | 27644 | 8303 | 19,341 | 6,780 | 1478 |
| | | | | | | 9 | 25433 | 0 | 25433 | 8303 | 17,130 | 5,222 | 1193 |
| 7,900 | | | | 45 | | 10 | 23398 | 0 | 23398 | 8303 | 15,095 | 4,001 | 963 |
| | | | | | | 11 | 21526 | 0 | 21526 | 8303 | 13,223 | 3,048 | 777 |
| | | | | 8.0 | 99 | 12 | 19804 | 0 | 19804 | 8303 | 11,501 | 2,305 | 627 |
| | | | | | | 13 | 18220 | 0 | 18220 | 8303 | 9,917 | 1,728 | 506 |
| | | | | | | 14 | 16762 | 0 | 16762 | 8303 | 8,459 | 1,282 | 408 |
| | | | | | | 15 | 15421 | 0 | 15421 | 8303 | 7,118 | 938 | 330 |
| | | | | | | 16 | 14188 | 0 | 14188 | 8303 | 5,885 | 674 | 266 |
| | | | | | | 17 | 13053 | 0 | 13053 | 8303 | 4,750 | 473 | 215 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | 18 | 12008 | 0 | 12008 | 8303 | 3,705 | 321 | 173 |
| OIL: | D | B: | De/Dt: | / | | 19 | 11048 | 0 | 11048 | 8303 | 2,745 | 207 | 140 |
| GAS: | M | B: | De/Dt: | / | | 20 | 10164 | 0 | 10164 | 8303 | 1,861 | 122 | 113 |
| PRD: | M | B: | De/Dt: | / | | 21 | 9351 | 0 | 9351 | 8303 | 1,048 | 60 | 91 |
| | | | | | | 22 | 8603 | 0 | 8603 | 8303 | 300 | 15 | 73 |

| | | | | | | | | | | | | | |
|------------------------|---|----------|----|------|-------|-------------|-------|-------------|---------|-------------|--------|-------|-------|
| PROD WELLS: | 1 | EQ SCH#: | 31 | VAL: | 3,250 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: | | EQ SCH#: | | VAL: | | 513639 | 0 | 513639 | 181448 | 332191 | 168224 | 33261 | |
| INJ WELLS: | | EQ SCH#: | | VAL: | | | | | | | | | |
| COMPRESSRS: | | HP: | | VAL: | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,084 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | | | WI PAYOUT: | 5.2 | GAS VAL: | 168,224 | GAS VAL: | 33,261 | | |
| | | | | | | RI PAYOUT: | 5.9 | PRD VAL: | 0 | PRD VAL: | 0 | | |

| | | | | | | | | | | | | | |
|---------|----------|--------|--|--|--|------------|---------|-----------|---------|-----------|--------|--|--|
| LAST YR | WI VAL: | 65,750 | | | | 8/8 VALUE: | 202,570 | WI TOTAL: | 169,310 | RI TOTAL: | 33,260 | | |
| LAST YR | RI VAL: | 16,490 | | | | | | | | | | | |
| LAST YR | 8/8 VAL: | 82,240 | | | | | | | | | | | |

LAST YR OIL PROD:
LAST YR GAS PROD: 15,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30316 - HARRIS C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 171846 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,655 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,089 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 352,380 | 9 | 0 | 4,580 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 352,380 | 10 | 0 | 4,122 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 352,380 | 11 | 0 | 3,710 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 352,380 | 12 | 0 | 3,339 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 352,380 | 13 | 0 | 3,005 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 352,380 | 14 | 0 | 2,704 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| | | | | 15 | 0 | 2,434 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| | | | | 16 | 0 | 2,190 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| | | | | 17 | 0 | 1,971 | 0 | 66.28 | 10.41 | 10.41 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 88,656 | 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 |
| | | | | 1 | 92085 | 0 | 92085 | 16000 | 76,085 | 70,949 | 12321 |
| | | | | 2 | 83714 | 0 | 83714 | 16160 | 67,554 | 54,778 | 9825 |
| | | | | 3 | 76172 | 0 | 76172 | 16321 | 59,851 | 42,201 | 7842 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 4 | 69234 | 0 | 69234 | 16485 | 52,749 | 32,342 | 6253 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 62982 | 0 | 62982 | 16649 | 46,333 | 24,702 | 4989 |
| | | | | 6 | 57234 | 0 | 57234 | 16816 | 40,418 | 18,738 | 3977 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 11.66 | | | 7 | 51511 | 0 | 51511 | 16817 | 34,694 | 13,987 | 3140 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 11.66 | | | 8 | 46359 | 0 | 46359 | 16817 | 29,542 | 10,356 | 2479 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 9 | 41724 | 0 | 41724 | 16817 | 24,907 | 7,593 | 1957 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 37551 | 0 | 37551 | 16817 | 20,734 | 5,496 | 1545 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 33796 | 0 | 33796 | 16817 | 16,979 | 3,914 | 1220 |
| | | | | 12 | 30416 | 0 | 30416 | 16817 | 13,599 | 2,726 | 963 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 27375 | 0 | 27375 | 16817 | 10,558 | 1,840 | 760 |
| | | | | 14 | 24637 | 0 | 24637 | 16817 | 7,820 | 1,185 | 600 |
| 16,000 | | 31 | | 15 | 22174 | 0 | 22174 | 16817 | 5,357 | 706 | 474 |
| | | | | 16 | 19956 | 0 | 19956 | 16817 | 3,139 | 360 | 374 |
| | | | | 17 | 17961 | 0 | 17961 | 16817 | 1,144 | 114 | 295 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 794881 | 0 | 794881 | 283418 | 511463 | 291987 | 59014 |

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

8/8 VALUE: 352,380 WI TOTAL: 293,370 RI TOTAL: 59,010

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,890
LAST YR 8/8 VAL: 4,910

LAST YR OIL PROD:
LAST YR GAS PROD: 10,677

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|------------|-----------|---------------------------------|------------------|-----------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30317 - HUDSON GAS UNIT B #3 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 171848 - 3 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3325 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 17,603 | 0 | 61.28 | 3.47 | 3.47 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 16,546 | 0 | 62.25 | 3.50 | 3.50 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 15,554 | 0 | 63.23 | 3.54 | 3.54 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 14,620 | 0 | 64.24 | 3.57 | 3.57 | .00 |
| | | | | 5 | 0 | 13,743 | 0 | 65.25 | 3.61 | 3.61 | .00 |
| | | | | 6 | 0 | 12,918 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 12,143 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| --- | --- | --- | --- | 8 | 0 | 11,415 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 263,700 | 9 | 0 | 10,730 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 263,700 | 10 | 0 | 10,086 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 263,700 | 11 | 0 | 9,481 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 263,700 | 12 | 0 | 8,912 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 263,700 | 13 | 0 | 8,377 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 263,700 | 14 | 0 | 7,874 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 15 | 0 | 7,402 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 16 | 0 | 6,958 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 17 | 0 | 6,540 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 18 | 0 | 6,148 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 19 | 0 | 5,779 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 20 | 0 | 5,432 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 21 | 0 | 5,106 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 22 | 0 | 4,800 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 23 | 0 | 4,512 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 24 | 0 | 4,241 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,987 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 3,747 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 3,522 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | 28 | 0 | 3,311 | 0 | 66.28 | 3.65 | 3.65 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | 0 | 241,487 | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| OP EXP \$/YR | | | | 1 | 53447 | 0 | 53447 | 8100 | 45,347 | 42,286 | 7151 |
| OIL BOPD | | | | 2 | 50675 | 0 | 50675 | 8181 | 42,494 | 34,457 | 5947 |
| GAS MCF/D | | | | 3 | 48179 | 0 | 48179 | 8262 | 39,917 | 28,145 | 4960 |
| PROD BBL/D | | | | 4 | 45672 | 0 | 45672 | 8345 | 37,327 | 22,886 | 4125 |
| 8,100 | | | | 5 | 43412 | 0 | 43412 | 8429 | 34,983 | 18,651 | 3439 |
| 50 | | | | 6 | 41260 | 0 | 41260 | 8513 | 32,747 | 15,182 | 2867 |
| 6.0 99 | | | | 7 | 38784 | 0 | 38784 | 8513 | 30,271 | 12,204 | 2364 |
| | | | | 8 | 36457 | 0 | 36457 | 8513 | 27,944 | 9,796 | 1949 |
| | | | | 9 | 34270 | 0 | 34270 | 8513 | 25,757 | 7,852 | 1608 |
| | | | | 10 | 32214 | 0 | 32214 | 8513 | 23,701 | 6,283 | 1325 |
| | | | | 11 | 30281 | 0 | 30281 | 8513 | 21,768 | 5,018 | 1093 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 28464 | 0 | 28464 | 8513 | 19,951 | 3,999 | 901 |
| OIL: D B: De/Dt: / | | | | 13 | 26756 | 0 | 26756 | 8513 | 18,243 | 3,180 | 743 |
| GAS: M B: De/Dt: / | | | | 14 | 25151 | 0 | 25151 | 8513 | 16,638 | 2,522 | 613 |
| PRD: M B: De/Dt: / | | | | 15 | 23642 | 0 | 23642 | 8513 | 15,129 | 1,994 | 505 |
| | | | | 16 | 22223 | 0 | 22223 | 8513 | 13,710 | 1,571 | 417 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 20890 | 0 | 20890 | 8513 | 12,377 | 1,233 | 343 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 19636 | 0 | 19636 | 8513 | 11,123 | 964 | 283 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 18458 | 0 | 18458 | 8513 | 9,945 | 749 | 234 |
| COMPRESSRS: HP: VAL: | | | | 20 | 17351 | 0 | 17351 | 8513 | 8,838 | 579 | 193 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 16310 | 0 | 16310 | 8513 | 7,797 | 444 | 159 |
| | | | | 22 | 15331 | 0 | 15331 | 8513 | 6,818 | 338 | 131 |
| | | | | 23 | 14411 | 0 | 14411 | 8513 | 5,898 | 254 | 108 |
| LAST YR WI VAL: 87,210 | | | | 24 | 13547 | 0 | 13547 | 8513 | 5,034 | 189 | 89 |
| LAST YR RI VAL: 21,980 | | | | 25 | 12734 | 0 | 12734 | 8513 | 4,221 | 138 | 73 |
| LAST YR 8/8 VAL: 109,190 | | | | 26 | 11970 | 0 | 11970 | 8513 | 3,457 | 98 | 61 |
| | | | | 27 | 11252 | 0 | 11252 | 8513 | 2,739 | 67 | 50 |
| | | | | 28 | 10576 | 0 | 10576 | 8513 | 2,063 | 44 | 41 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 18,198 | | | | | 763353 | 0 | 763353 | 237116 | 526237 | 221123 | 41772 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | | 809 | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| MC1: WI PAYOUT: 5.7 | | | | | | | | GAS VAL: 221,123 | GAS VAL: 41,772 | | |
| MC2: RI PAYOUT: 6.3 | | | | | | | | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | | ===== | ===== | | |
| 8/8 VALUE: 263,700 | | | | | | | | WI TOTAL: 221,930 | RI TOTAL: 41,770 | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30322 - CLARK GAS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172102 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 40,670 | 1 | 0 | 9,824 | 0 | 61.28 | 3.85 | 3.85 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 40,670 | 2 | 0 | 8,645 | 0 | 62.25 | 3.89 | 3.89 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 40,670 | 3 | 0 | 7,607 | 0 | 63.23 | 3.93 | 3.93 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 40,670 | 4 | 0 | 6,694 | 0 | 64.24 | 3.97 | 3.97 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 40,670 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 40,670 | | | | | | | | | |
| | | | | | 0 | 32,770 | 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 |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | | | | | | | |
| 01 | | | | | | | |
| 30 | 1 | 33095 | 0 | 33095 | 20000 | 13,095 | 12,211 |
| 60 | 2 | 29426 | 0 | 29426 | 20200 | 9,226 | 7,481 |
| 72 | 3 | 26161 | 0 | 26161 | 20402 | 5,759 | 4,061 |
| 74 | 4 | 23256 | 0 | 23256 | 20606 | 2,650 | 1,625 |
| | | | | | | | |
| | 111938 | 0 | 111938 | 81208 | 30730 | 25378 | 12675 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 29 | |
| | | 12.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 2,440
LAST YR 8/8 VAL: 5,460

LAST YR OIL PROD:
LAST YR GAS PROD: 10,275

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30323 - PRICE LM A #2          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 172111 - 2      RRC DIST...: 10    FULL RI DECIMAL = .125000          DEPTH: 3301
```

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | |
|-----------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....: | 0 | 1,716 | 0 | 0 |

| | | | | | | | | |
|-----------|---------------|--------|--------|----------|-----------|--------|-----------|-----------|
| 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 | -- | ----- | ----- | ----- | ----- | ----- | ----- |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|

[illegible]

| | | | | | | | | | | |
|----|----------------|----------|-------|------|---|------|------|-----|-----|-----|
| 01 | SHERMAN COUNTY | 1.000000 | 4.010 | 6532 | 0 | 6532 | 6400 | 132 | 123 | 874 |
|----|----------------|----------|-------|------|---|------|------|-----|-----|-----|

| | | | |
|----|----------------------|----------|-------|
| 30 | STRATFORD ISD (SHERM | 1.000000 | 4,010 |
|----|----------------------|----------|-------|

| | | | | | | | |
|----|----------------------|----------|-------|-------------|-----|------------|-------|
| 60 | STRATFORD HOSPITAL D | 1.000000 | 4,010 | \$/BBLRESV: | .00 | EQUIP VAL: | 3,021 |
|----|----------------------|----------|-------|-------------|-----|------------|-------|

| | | | | | | | | | |
|----|----------------------|-----------|-------|-------------|---|-------------|---|-------------|---|
| 72 | SHERMAN CO ROAD DIST | 1.0000000 | 4,010 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|----------------------|-----------|-------|-------------|---|-------------|---|-------------|---|

| | | | | | | | | | |
|----|----------------------|----------|-------|------------|----|----------|-----|----------|-----|
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,010 | WI PAYOUT: | .0 | GAS VAL: | 123 | GAS VAL: | 874 |
|----|----------------------|----------|-------|------------|----|----------|-----|----------|-----|

| | | | | | |
|------------|-------|-----------|-------|-----------|-----|
| 8/8 VALUE: | 4.010 | WI TOTAL: | 3.140 | RI TOTAL: | 870 |
|------------|-------|-----------|-------|-----------|-----|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.13

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13

TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5

GRAV 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 | 5 |
|-------|---|

10.0 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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 3,020

LAST YR RI VAL: 350

LAST YR 8/8 VAL: 3,370

LAST YR OIL PROD:

LAST YR GAS PROD: 1,595

REMARKS1: 3301

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30338 - MORRIS GAS UNIT #1339 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 172120 - 1339 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30319 - WITT GAS UNIT B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172131 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3517
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,601 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 7,999 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 121,650 | 9 | 0 | 7,439 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 121,650 | 10 | 0 | 6,918 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 121,650 | 11 | 0 | 6,434 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 121,650 | 12 | 0 | 5,984 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 121,650 | 13 | 0 | 5,565 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 121,650 | 14 | 0 | 5,175 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| | | | | 15 | 0 | 4,813 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| | | | | 16 | 0 | 4,476 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| | | | | 17 | 0 | 4,163 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| | | | | 18 | 0 | 3,871 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| | | | | 19 | 0 | 3,600 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 142,082 | 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 *** | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 31060 | 0 | 31060 | 8100 | 22,960 | 21,410 | 4156 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 29211 | 0 | 29211 | 8181 | 21,030 | 17,053 | 3428 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 27468 | 0 | 27468 | 8262 | 19,206 | 13,542 | 2828 |
| | | | | 4 | 25826 | 0 | 25826 | 8345 | 17,481 | 10,718 | 2332 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.15 | | | 5 | 24192 | 0 | 24192 | 8429 | 15,763 | 8,404 | 1916 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.15 | | | 6 | 22822 | 0 | 22822 | 8513 | 14,309 | 6,634 | 1586 |
| TYPE..(USNPQLHCT)..: P | GAS %TAX ALLOW.: 12.5 | | | 7 | 21225 | 0 | 21225 | 8513 | 12,712 | 5,125 | 1294 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 19739 | 0 | 19739 | 8513 | 11,226 | 3,935 | 1055 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 18357 | 0 | 18357 | 8513 | 9,844 | 3,001 | 861 |
| | | | | 10 | 17072 | 0 | 17072 | 8513 | 8,559 | 2,269 | 702 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 15877 | 0 | 15877 | 8513 | 7,364 | 1,697 | 573 |
| ----- | ----- | ----- | ----- | 12 | 14766 | 0 | 14766 | 8513 | 6,253 | 1,253 | 467 |
| 8,100 | | 38 | | 13 | 13732 | 0 | 13732 | 8513 | 5,219 | 910 | 381 |
| ----- | ----- | ----- | ----- | 14 | 12771 | 0 | 12771 | 8513 | 4,258 | 645 | 311 |
| | | | | 15 | 11877 | 0 | 11877 | 8513 | 3,364 | 443 | 254 |
| | | | | 16 | 11046 | 0 | 11046 | 8513 | 2,533 | 290 | 207 |
| | | | | 17 | 10272 | 0 | 10272 | 8513 | 1,759 | 175 | 169 |
| | | | | 18 | 9553 | 0 | 9553 | 8513 | 1,040 | 90 | 138 |
| | | | | 19 | 8885 | 0 | 8885 | 8513 | 372 | 28 | 112 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,550
LAST YR RI VAL: 17,030
LAST YR 8/8 VAL: 76,580

LAST YR OIL PROD:
LAST YR GAS PROD: 12,730

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30339 - BUCKLES GAS UNIT #2 FULL WI DECIMAL = .797852 #WELLS: 1
RRC#, WELL#.....: 172196 - 2 RRC DIST.: 10 FULL RI DECIMAL = .202148 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| 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 | 16,275 | 0 | 61.28 | 5.41 | 5.41 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 14,810 | 0 | 62.25 | 5.47 | 5.47 | .00 | 0 |
| | | 3 | 0 | 13,477 | 0 | 63.23 | 5.52 | 5.52 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 0 | 44,562 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 70,050 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 70,050 | 1 | 70249 | 0 | 70249 | 54000 | 16,249 | 15,152 | 16670 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 70,050 | 2 | 64636 | 0 | 64636 | 54540 | 10,096 | 8,187 | 13454 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 70,050 | 3 | 59356 | 0 | 59356 | 55085 | 4,271 | 3,011 | 10838 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 70,050 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 70,050 | | 194241 | 0 | 194241 | 163625 | 30616 | 26350 | 40962 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,740 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | 2.6 | GAS VAL: | 26,350 | GAS VAL: | 40,962 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 70,050 | WI TOTAL: | 29,090 | RI TOTAL: | 40,960 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 15.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 6.38 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 6.38 | | |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | |
| GRAV 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 | | 49 | |
| ----- | ----- | ----- | ----- |
| | 9.0 | 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#: | 31 | VAL: | 3,250 |
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | HP: | | | VAL: | |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,670
LAST YR RI VAL: 9,770
LAST YR 8/8 VAL: 35,440

LAST YR OIL PROD:
LAST YR GAS PROD: 22,890

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30336 - BRADLEY B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172367 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

30.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 270
LAST YR 8/8 VAL: 3,290

LAST YR OIL PROD:
LAST YR GAS PROD: 496

REMARKS1: REPLACED B-1
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30337 - BRADLEY A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172368 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|-------|--------|-------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 4,680 | 0 | 61.28 | 2.91 | 2.91 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 4,024 | 0 | 62.25 | 2.94 | 2.94 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 3,461 | 0 | 63.23 | 2.98 | 2.98 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 0 | 12,165 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 13,570 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 13,570 | 1 | 11916 | 0 | 11916 | 7600 | 4,316 | 4,025 | 1594 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 13,570 | 2 | 10354 | 0 | 10354 | 7676 | 2,678 | 2,172 | 1215 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 13,570 | 3 | 9025 | 0 | 9025 | 7752 | 1,273 | 897 | 929 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 13,570 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 13,570 | | 31295 | 0 | 31295 | 23028 | 8267 | 7094 | 3738 |

| | | | | | |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,740 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 7,094 | GAS VAL: | 3,738 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 13,570 | WI TOTAL: | 9,830 | RI TOTAL: | 3,740 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.43 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.43 | |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 7,600 | | 14 |
| ----- | ----- | ----- |
| | 14.0 | 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#: | 31 | VAL: | 3,250 |
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | HP: | | | VAL: | |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,950
LAST YR RI VAL: 3,360
LAST YR 8/8 VAL: 11,310

LAST YR OIL PROD:
LAST YR GAS PROD: 5,336

REMARKS1: REPLACED A-1
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30341 - HARRIS GAS UNIT FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 172552 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3210
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .89
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

20.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30343 - PRICE ET AL D #48 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 172558 - D 48 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3250
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 26,750
01 SHERMAN COUNTY 1.000000 26,750
30 STRATFORD ISD (SHERM 1.000000 26,750
60 STRATFORD HOSPITAL D 1.000000 26,750
71 SHERMAN CO ROAD DIST 1.000000 26,750
74 NORTH PLAINS WATER D 1.000000 26,750

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 4,491 0 61.28 3.57 3.57 .00 0
2 0 4,086 0 62.25 3.61 3.61 .00 0
3 0 3,718 0 63.23 3.65 3.65 .00 0
4 0 3,384 0 64.24 3.68 3.68 .00 0
5 0 3,079 0 65.25 3.72 3.72 .00 0
6 0 2,802 0 66.28 3.76 3.76 .00 0
7 0 2,550 0 66.28 3.76 3.76 .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 13367 0 13367 7600 5,767 5,378 2496
2 12301 0 12301 7676 4,625 3,750 2015
3 11318 0 11318 7752 3,566 2,514 1627
4 10384 0 10384 7830 2,554 1,566 1309
5 9552 0 9552 7909 1,643 876 1056
6 8786 0 8786 7988 798 370 852
7 7995 0 7995 7988 7 3 680
=====

8/8 VALUE: 26,750 WI TOTAL: 16,710 RI TOTAL: 10,040

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,600 13
9.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,840
LAST YR RI VAL: 2,770
LAST YR 8/8 VAL: 6,610

LAST YR OIL PROD:
LAST YR GAS PROD: 4,748

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30345 - PRICE ET AL D #47 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 172563 - D 47 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 17,358 | 0 | 61.28 | 3.93 | 3.93 | .00 |
| ALT JOB#: | 2 | 0 | 16,490 | 0 | 62.25 | 3.97 | 3.97 | .00 |
| ALT LSE#: | 3 | 0 | 15,665 | 0 | 63.23 | 4.01 | 4.01 | .00 |
| ALT RRC#: | 4 | 0 | 14,882 | 0 | 64.24 | 4.05 | 4.05 | .00 |
| | 5 | 0 | 14,138 | 0 | 65.25 | 4.10 | 4.10 | .00 |
| | 6 | 0 | 13,431 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 7 | 0 | 12,759 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 8 | 0 | 12,121 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 9 | 0 | 11,515 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 10 | 0 | 10,939 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 11 | 0 | 10,392 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 12 | 0 | 9,873 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 13 | 0 | 9,379 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 14 | 0 | 8,910 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 15 | 0 | 8,465 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 16 | 0 | 8,041 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 17 | 0 | 7,639 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 18 | 0 | 7,257 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 19 | 0 | 6,894 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 20 | 0 | 6,550 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 21 | 0 | 6,222 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 22 | 0 | 5,911 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 23 | 0 | 5,615 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 24 | 0 | 5,335 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 25 | 0 | 5,068 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 26 | 0 | 4,814 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 27 | 0 | 4,574 | 0 | 66.28 | 4.14 | 4.14 | .00 |
| | 28 | 0 | 4,345 | 0 | 66.28 | 4.14 | 4.14 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.63
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| OP EXP \$/YR | 1 | 56876 | 0 | 56876 | 7700 | 49,176 | 45,857 |
| OIL BOPD | 2 | 54582 | 0 | 54582 | 7777 | 46,805 | 37,953 |
| GAS MCF/D | 3 | 52375 | 0 | 52375 | 7854 | 44,521 | 31,392 |
| PROD BBL/D | 4 | 50253 | 0 | 50253 | 7933 | 42,320 | 25,948 |
| | 5 | 48330 | 0 | 48330 | 8013 | 40,317 | 21,495 |
| | 6 | 46361 | 0 | 46361 | 8093 | 38,268 | 17,742 |
| | 7 | 44043 | 0 | 44043 | 8093 | 35,950 | 14,493 |
| | 8 | 41841 | 0 | 41841 | 8093 | 33,748 | 11,831 |
| | 9 | 39749 | 0 | 39749 | 8093 | 31,656 | 9,650 |
| | 10 | 37761 | 0 | 37761 | 8093 | 29,668 | 7,864 |
| | 11 | 35873 | 0 | 35873 | 8093 | 27,780 | 6,403 |
| | 12 | 34080 | 0 | 34080 | 8093 | 25,987 | 5,209 |
| | 13 | 32376 | 0 | 32376 | 8093 | 24,283 | 4,232 |
| | 14 | 30757 | 0 | 30757 | 8093 | 22,664 | 3,435 |
| | 15 | 29219 | 0 | 29219 | 8093 | 21,126 | 2,784 |
| | 16 | 27758 | 0 | 27758 | 8093 | 19,665 | 2,254 |
| | 17 | 26370 | 0 | 26370 | 8093 | 18,277 | 1,821 |
| | 18 | 25052 | 0 | 25052 | 8093 | 16,959 | 1,469 |
| | 19 | 23799 | 0 | 23799 | 8093 | 15,706 | 1,183 |
| | 20 | 22609 | 0 | 22609 | 8093 | 14,516 | 951 |
| | 21 | 21479 | 0 | 21479 | 8093 | 13,386 | 763 |
| | 22 | 20405 | 0 | 20405 | 8093 | 12,312 | 610 |
| | 23 | 19385 | 0 | 19385 | 8093 | 11,292 | 486 |
| | 24 | 18415 | 0 | 18415 | 8093 | 10,322 | 387 |
| | 25 | 17495 | 0 | 17495 | 8093 | 9,402 | 306 |
| | 26 | 16620 | 0 | 16620 | 8093 | 8,527 | 242 |
| | 27 | 15789 | 0 | 15789 | 8093 | 7,696 | 190 |
| | 28 | 14999 | 0 | 14999 | 8093 | 6,906 | 148 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 167,130
LAST YR RI VAL: 45,440
LAST YR 8/8 VAL: 212,570

LAST YR OIL PROD: 17,760
LAST YR GAS PROD: 904651

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.9 GAS VAL: 257,098 GAS VAL: 65,341
MC2: RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 323,250 WI TOTAL: 257,910 RI TOTAL: 65,340

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30340 - KEENER ET AL #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 172568 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3024
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 14,010
01 SHERMAN COUNTY 1.000000 14,010
30 STRATFORD ISD (SHERM 1.000000 14,010
60 STRATFORD HOSPITAL D 1.000000 14,010
73 SHERMAN CO ROAD DIST 1.000000 14,010
74 NORTH PLAINS WATER D 1.000000 14,010

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 0 2,510 0 61.28 4.69 4.69 .00 0
2 0 2,434 0 62.25 4.74 4.74 .00 0
3 0 2,361 0 63.23 4.79 4.79 .00 0
4 0 2,290 0 64.24 4.84 4.84 .00 0
5 0 2,222 0 65.25 4.89 4.89 .00 0
6 0 2,155 0 66.28 4.94 4.94 .00 0
7 0 2,090 0 66.28 4.94 4.94 .00 0
=====

00 0 16,062 0 0
01 0 16,062 0 0
30 0 16,062 0 0
60 0 16,062 0 0
73 0 16,062 0 0
74 0 16,062 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 9815 0 9815 8000 1,815 1,692 1833
2 9622 0 9622 8080 1,542 1,250 1577
3 9432 0 9432 8160 1,272 896 1356
4 9244 0 9244 8242 1,002 614 1165
5 9060 0 9060 8325 735 392 1001
6 8878 0 8878 8408 470 218 861
7 8611 0 8611 8408 203 82 733
=====

64662 0 64662 57623 7039 5144 8526
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.7 GAS VAL: 4,424 GAS VAL: 7,332
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 14,010 WI TOTAL: 6,680 RI TOTAL: 7,330
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.53
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 7
3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,050
LAST YR 8/8 VAL: 4,070

LAST YR OIL PROD:
LAST YR GAS PROD: 2,413

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|--------------------|------------|------------------|---------------------------------|------------------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30344 - PRICE ET AL D #46 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 172573 - D46 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3250 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 7,793 | 0 | 61.28 | 4.04 | 4.04 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 7,403 | 0 | 62.25 | 4.09 | 4.09 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 7,033 | 0 | 63.23 | 4.13 | 4.13 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 6,681 | 0 | 64.24 | 4.17 | 4.17 | .00 |
| | | | | 5 | 0 | 6,347 | 0 | 65.25 | 4.22 | 4.22 | .00 |
| | | | | 6 | 0 | 6,030 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,728 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| --- | --- | --- | --- | 8 | 0 | 5,442 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 120,570 | 9 | 0 | 5,170 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 120,570 | 10 | 0 | 4,911 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 120,570 | 11 | 0 | 4,665 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 120,570 | 12 | 0 | 4,432 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 120,570 | 13 | 0 | 4,211 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 120,570 | 14 | 0 | 4,000 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 15 | 0 | 3,800 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 16 | 0 | 3,610 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 17 | 0 | 3,429 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 18 | 0 | 3,258 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 19 | 0 | 3,095 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 20 | 0 | 2,940 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 21 | 0 | 2,793 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 22 | 0 | 2,653 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 23 | 0 | 2,521 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | 24 | 0 | 2,395 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 2,275 | 0 | 66.28 | 4.26 | 4.26 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 0 | 112,615 | 0 | | | | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.77 | | | | 1 | 26250 | 0 | 26250 | 7600 | 18,650 | 17,391 | 4902 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.77 | | | | 2 | 25246 | 0 | 25246 | 7676 | 17,570 | 14,247 | 4136 |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | | | | 3 | 24218 | 0 | 24218 | 7752 | 16,466 | 11,610 | 3480 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | 23230 | 0 | 23230 | 7830 | 15,400 | 9,442 | 2928 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 22333 | 0 | 22333 | 7909 | 14,424 | 7,690 | 2469 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6 | 21417 | 0 | 21417 | 7988 | 13,429 | 6,226 | 2078 |
| 7,600 | | 22 | | 7 | 20347 | 0 | 20347 | 7988 | 12,359 | 4,983 | 1731 |
| ----- | ----- | ----- | ----- | 8 | 19329 | 0 | 19329 | 7988 | 11,341 | 3,976 | 1443 |
| | | 5.0 99 | | 9 | 18363 | 0 | 18363 | 7988 | 10,375 | 3,163 | 1202 |
| | | | | 10 | 17445 | 0 | 17445 | 7988 | 9,457 | 2,507 | 1002 |
| | | | | 11 | 16572 | 0 | 16572 | 7988 | 8,584 | 1,979 | 835 |
| | | | | 12 | 15744 | 0 | 15744 | 7988 | 7,756 | 1,555 | 696 |
| | | | | 13 | 14957 | 0 | 14957 | 7988 | 6,969 | 1,215 | 580 |
| | | | | 14 | 14209 | 0 | 14209 | 7988 | 6,221 | 943 | 483 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 13498 | 0 | 13498 | 7988 | 5,510 | 726 | 403 |
| OIL: | D B: | De/Dt: | / | 16 | 12823 | 0 | 12823 | 7988 | 4,835 | 554 | 336 |
| GAS: | M B: | De/Dt: | / | 17 | 12182 | 0 | 12182 | 7988 | 4,194 | 418 | 280 |
| PRD: | M B: | De/Dt: | / | 18 | 11573 | 0 | 11573 | 7988 | 3,585 | 311 | 233 |
| | | | | 19 | 10994 | 0 | 10994 | 7988 | 3,006 | 227 | 194 |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | | 20 | 10445 | 0 | 10445 | 7988 | 2,457 | 161 | 162 |
| SERV WELLS: | EQ SCH#: | VAL: | | 21 | 9922 | 0 | 9922 | 7988 | 1,934 | 110 | 135 |
| INJ WELLS: | EQ SCH#: | VAL: | | 22 | 9426 | 0 | 9426 | 7988 | 1,438 | 71 | 112 |
| COMPRESSRS: | HP: | VAL: | | 23 | 8955 | 0 | 8955 | 7988 | 967 | 42 | 94 |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 8507 | 0 | 8507 | 7988 | 519 | 19 | 78 |
| | | | | 25 | 8082 | 0 | 8082 | 7988 | 94 | 3 | 65 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR WI VAL: | 60,720 | | | | 396067 | 0 | 396067 | 198527 | 197540 | 89569 | 30057 |
| LAST YR RI VAL: | 23,360 | | | | | | | | | | |
| LAST YR 8/8 VAL: | 84,080 | | | | | | | | | | |
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 937 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | | WI PAYOUT: 5.6 | | GAS VAL: 89,569 | | GAS VAL: 30,057 | | |
| LAST YR OIL PROD: | | | | | RI PAYOUT: 6.4 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| LAST YR GAS PROD: 7,769 | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: 120,570 | | WI TOTAL: 90,510 | | RI TOTAL: 30,060 | | |
| REMARKS1: | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | |
| MC1: | | | | | | | | | | | |
| MC2: | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30342 - PRICE ET AL D #50 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 172584 - D 50 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,167 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| | | | | 8 | 0 | 6,594 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 186,810 | 9 | 0 | 6,066 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 186,810 | 10 | 0 | 5,581 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 186,810 | 11 | 0 | 5,134 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 186,810 | 12 | 0 | 4,724 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 186,810 | 13 | 0 | 4,346 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 186,810 | 14 | 0 | 3,998 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| | | | | 15 | 0 | 3,678 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| | | | | 16 | 0 | 3,384 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| | | | | 17 | 0 | 3,113 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| | | | | 18 | 0 | 2,864 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| | | | | 19 | 0 | 2,635 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| | | | | 20 | 0 | 2,424 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 119,872 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 42281 | 0 | 42281 | 8100 | 34,181 | 31,874 | 7896 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 39261 | 0 | 39261 | 8181 | 31,080 | 25,202 | 6432 |
| | | | 3 | 36538 | 0 | 36538 | 8262 | 28,276 | 19,937 | 5251 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.05 | | 4 | 33922 | 0 | 33922 | 8345 | 25,577 | 15,682 | 4276 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.05 | | 5 | 31490 | 0 | 31490 | 8429 | 23,061 | 12,295 | 3482 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | 6 | 29361 | 0 | 29361 | 8513 | 20,848 | 9,665 | 2848 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 27012 | 0 | 27012 | 8513 | 18,499 | 7,458 | 2298 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 24851 | 0 | 24851 | 8513 | 16,338 | 5,727 | 1855 |
| | | | 9 | 22863 | 0 | 22863 | 8513 | 14,350 | 4,374 | 1497 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 10 | 21034 | 0 | 21034 | 8513 | 12,521 | 3,319 | 1208 |
| | | | 11 | 19351 | 0 | 19351 | 8513 | 10,838 | 2,498 | 975 |
| 8,100 | | 34 | 12 | 17803 | 0 | 17803 | 8513 | 9,290 | 1,862 | 787 |
| | | | 13 | 16379 | 0 | 16379 | 8513 | 7,866 | 1,371 | 635 |
| | 8.0 | 99 | 14 | 15068 | 0 | 15068 | 8513 | 6,555 | 993 | 512 |
| | | | 15 | 13863 | 0 | 13863 | 8513 | 5,350 | 705 | 413 |
| | | | 16 | 12754 | 0 | 12754 | 8513 | 4,241 | 486 | 334 |
| | | | 17 | 11734 | 0 | 11734 | 8513 | 3,221 | 321 | 269 |
| | | | 18 | 10795 | 0 | 10795 | 8513 | 2,282 | 198 | 217 |
| | | | 19 | 9931 | 0 | 9931 | 8513 | 1,418 | 107 | 175 |
| | | | 20 | 9137 | 0 | 9137 | 8513 | 624 | 41 | 142 |

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

\$/BBLRESV: .00 EQUIP VAL: 1,195
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 144,115 GAS VAL: 41,502
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 186,810 WI TOTAL: 145,310 RI TOTAL: 41,500

LAST YR WI VAL: 74,350
LAST YR RI VAL: 26,790
LAST YR 8/8 VAL: 101,140

LAST YR OIL PROD:
LAST YR GAS PROD: 12,309

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 30347 - HUDSON GAS UNIT A #2046          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 174774 - 2046      RRC DIST.: 10          FULL RI DECIMAL = .125000          DEPTH: 3300
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| OPERATOR NAME....: PANTERA ENERGY COMPA | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | --- | --- | --- | --- |
| | | 1 | 0 | 13,337 | | 0 | | 61.28 | 3.41 | 3.41 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 12,470 | | 0 | | 62.25 | 3.45 | 3.45 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 11,659 | | 0 | | 63.23 | 3.48 | 3.48 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 10,901 | | 0 | | 64.24 | 3.52 | 3.52 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 10,193 | | 0 | | 65.25 | 3.55 | 3.55 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,911 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 8,331 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 175,910 | 9 | 0 | 7,790 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 175,910 | 10 | 0 | 7,283 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 175,910 | 11 | 0 | 6,810 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 175,910 | 12 | 0 | 6,367 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 175,910 | 13 | 0 | 5,953 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 175,910 | 14 | 0 | 5,566 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 15 | 0 | 5,204 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 16 | 0 | 4,866 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 17 | 0 | 4,550 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 18 | 0 | 4,254 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 19 | 0 | 3,978 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 20 | 0 | 3,719 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 21 | 0 | 3,477 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 22 | 0 | 3,251 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 23 | 0 | 3,040 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 24 | 0 | 2,842 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|--------|--------|----------|-----------|--------|-----------|-----------|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | | | | | | | |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

| YRS FLAT: | FMVF: | 8/8 RES: | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NETT REVENUE |
|---------------------------|-------|-----------------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 4.02 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 4.02 | 1 | 39794 | 0 | 39794 | 8200 | 31,594 | 29,461 | 5325 |
| TYPE..(USNQLHCT): P | | GAS %TAX ALLOW.: 12.5 | 2 | 37644 | 0 | 37644 | 8282 | 29,362 | 23,809 | 4418 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | 3 | 35503 | 0 | 35503 | 8364 | 27,139 | 19,135 | 3655 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | 4 | 33577 | 0 | 33577 | 8448 | 25,129 | 15,407 | 3033 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|--------|---|--------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 310021 | 0 | 310021 | 8618 | 21,403 | 12,923 | 2086 |
| ----- | ----- | ----- | ----- | 6 | 30021 | 0 | 30021 | 8618 | 21,403 | 9,923 | 2086 |
| ----- | ----- | ----- | ----- | 7 | 28070 | 0 | 28070 | 8618 | 19,452 | 7,842 | 1711 |
| 8,200 | | 38 | | 8 | 26245 | 0 | 26245 | 8618 | 17,627 | 6,179 | 1403 |
| ----- | ----- | ----- | ----- | 9 | 24539 | 0 | 24539 | 8618 | 15,921 | 4,853 | 1151 |
| | | 6.5 99 | | 10 | 22944 | 0 | 22944 | 8618 | 14,326 | 3,798 | 944 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|-------|-------|-------|-------|-------|-----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 16 | 15330 | 0 | 15330 | 8618 | 6,712 | 769 | 287 | |
| OIL: | D | B: | De/Dt: | / | 17 | 14334 | 0 | 14334 | 8618 | 5,716 | 570 | 236 |
| GAS: | M | B: | De/Dt: | / | 18 | 13402 | 0 | 13402 | 8618 | 4,784 | 415 | 193 |
| PRD: | M | B: | De/Dt: | / | 19 | 12531 | 0 | 12531 | 8618 | 3,913 | 295 | 159 |

| | | | | | | | | | | | | | |
|------------------------|---|----------|----|------|-------|----|-------|-------|-------|-------|-------|-------|-------|
| PROD WELLS: | 1 | EQ SCH#: | 31 | VAL: | 3,250 | 21 | 10955 | 0 | 10955 | 8618 | 2,337 | 133 | 107 |
| SERV WELLS: | | EQ SCH#: | | VAL: | | 22 | 10243 | 0 | 10243 | 8618 | 1,625 | 81 | 87 |
| INJ WELLS: | | EQ SCH#: | | VAL: | | 23 | 9577 | 0 | 9577 | 8618 | 959 | 41 | 72 |
| COMPRESSRS: | | HP: | | VAL: | | 24 | 8954 | 0 | 8954 | 8618 | 336 | 13 | 59 |
| OTHER EQ VALUE(RCNLD): | | | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | |
|---------|----------|--------|-------------|-----|-------------|---------|-------------|--|--------|
| LAST YR | WI VAL: | 54,590 | \$/BBLRESV: | .00 | EQUIP VAL: | 983 | | | |
| LAST YR | RI VAL: | 15,620 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 |
| LAST YR | 8/8 VAL: | 70,210 | WI PAYOUT: | 5.4 | GAS VAL: | 144,653 | GAS VAL: | | 30,271 |
| | | | RI PAYOUT: | 6.1 | PRD VAL: | 0 | PRD VAL: | | 0 |

| | | | | | | |
|-------------------|------------|---------|-----------|---------|-----------|--------|
| LAST YR OIL PROD: | 8/8 VALUE: | 175,910 | WI TOTAL: | 145,640 | RI TOTAL: | 30,270 |
| LAST YR GAS PROD: | 13,276 | | | | | |

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|-----------|--|
| REMARKS1: | |
| REMARKS2: | |
| MC1: | |
| MC2: | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30348 - ELLISON GAS UNIT #2449 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 174778 - 2449 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 19,138 | 0 | 61.28 | 3.44 | 3.44 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 14,807 | 0 | 62.25 | 3.47 | 3.47 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 12,578 | 0 | 63.23 | 3.51 | 3.51 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 11,068 | 0 | 64.24 | 3.54 | 3.54 | .00 | 0 |
| | | 5 | 0 | 9,740 | 0 | 65.25 | 3.58 | 3.58 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 67,331 | 0 | | | | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 80,910 | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 80,910 | | | | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 80,910 | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 80,910 | 1 | 57605 | 0 | 27000 | 30,605 | 28,539 | 7707 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 80,910 | 2 | 44958 | 0 | 27270 | 17,688 | 14,343 | 5277 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 80,910 | 3 | 38630 | 0 | 27542 | 11,088 | 7,818 | 3977 |
| | | | | 4 | 34285 | 0 | 27818 | 6,467 | 3,965 | 3096 |
| | | | | 5 | 30512 | 0 | 28096 | 2,416 | 1,288 | 2417 |
| | | | | 205990 | 0 | 205990 | 137726 | 68264 | 55953 | 22474 |

| | | | | | |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,485 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | 2.9 | GAS VAL: | 55,953 | GAS VAL: | 22,474 |
| RI PAYOUT: | 3.5 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS *** 8/8 VALUE: 80,910 WI TOTAL: 58,440 RI TOTAL: 22,470

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 63 | |
| | 27.0 | 1 | |
| | 18.0 | 1 | |
| | 12.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,280
LAST YR RI VAL: 27,580
LAST YR 8/8 VAL: 79,860

LAST YR OIL PROD:
LAST YR GAS PROD: 26,995

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30359 - JUNKIN #2 FULL WI DECIMAL = .841562 #WELLS: 1
RRC#, WELL#.....: 176453 - 2 RRC DIST.: 10 FULL RI DECIMAL = .158438 DEPTH: 4600
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 11,997 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 11,157 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 296,050 | 9 | 0 | 10,376 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 296,050 | 10 | 0 | 9,649 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 296,050 | 11 | 0 | 8,974 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 296,050 | 12 | 0 | 8,346 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 296,050 | 13 | 0 | 7,762 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 296,050 | 14 | 0 | 7,218 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| | | | | 15 | 0 | 6,713 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| | | | | 16 | 0 | 6,243 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| | | | | 17 | 0 | 5,806 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| | | | | 18 | 0 | 5,399 | 0 | 66.28 | 5.11 | 5.11 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | 0 | | 193,150 | 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 | 75685 | 0 | 75685 | 22000 | 53,685 | 13345 |
| | | | | 2 | 71112 | 0 | 71112 | 22220 | 48,892 | 10999 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 66809 | 0 | 66809 | 22442 | 44,367 | 9065 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 62886 | 0 | 62886 | 22666 | 40,220 | 7484 |
| | | | | 5 | 59067 | 0 | 59067 | 22892 | 36,175 | 6166 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.72 | | | 6 | 55476 | 0 | 55476 | 23121 | 32,355 | 5080 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.72 | | | 7 | 51592 | 0 | 51592 | 23122 | 28,470 | 4145 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 47981 | 0 | 47981 | 23122 | 24,859 | 3381 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 44622 | 0 | 44622 | 23122 | 21,500 | 2758 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 41499 | 0 | 41499 | 23122 | 18,377 | 2250 |
| | | | | 11 | 38594 | 0 | 38594 | 23122 | 15,472 | 1836 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 35892 | 0 | 35892 | 23122 | 12,770 | 1497 |
| | | | | 13 | 33380 | 0 | 33380 | 23122 | 10,258 | 1222 |
| 22,000 | | 53 | | 14 | 31043 | 0 | 31043 | 23122 | 7,921 | 997 |
| | | | | 15 | 28870 | 0 | 28870 | 23122 | 5,748 | 813 |
| | 7.0 | 99 | | 16 | 26849 | 0 | 26849 | 23122 | 3,727 | 663 |
| | | | | 17 | 24970 | 0 | 24970 | 23122 | 1,848 | 541 |
| | | | | 18 | 23222 | 0 | 23222 | 23122 | 100 | 441 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 819549 | 0 | 819549 | 412805 | 406744 | 72683 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLPROD: 0 EQUIP VAL: 1,318
GAS: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 222,047 RI OIL VAL: 0
PRD: M B: De/Dt: / RI PAYOUT: 5.9 PRD VAL: 0 GAS VAL: 72,683
PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 296,050 WI TOTAL: 223,370 RI TOTAL: 72,680
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: 13,660
LAST YR 8/8 VAL: 26,180

LAST YR OIL PROD:
LAST YR GAS PROD: 13,753

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30372 - CARTER ET AL A #2206 FULL WI DECIMAL = .857188 #WELLS: 1
RRC#, WELL#.....: 178796 - 2206 RRC DIST.: 10 FULL RI DECIMAL = .142812 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30371 - JUDD F A #2214 FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 178814 - 2214 RRC DIST.: 10 FULL RI DECIMAL = .135000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH..... X | | | | YR | 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 | 3745 | 0 | 3745 | 6400 | -2,655 | -2,476 | 547 | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,570 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 3,570 | | 3745 | 0 | 3745 | 6400 | 2655 | 2476 | 547 | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,570 | | | | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 3,570 | | | | | | | | | | | | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 3,570 | | | | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,570 | | | | | | | | | | | | |
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*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 6

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,781

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30375 - CRAIG CARL A #2102 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 178825 - 2102 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 5,630 | 1 | 7241 | 0 | 7241 | 6400 | 841 | 784 | 968 |
| 01 | SHERMAN COUNTY | 1.000000 | 5,630 | 2 | 6721 | 0 | 6721 | 6464 | 257 | 208 | 789 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 5,630 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 5,630 | | 13962 | 0 | 13962 | 12864 | 1098 | 992 | 1757 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 5,630 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,630 | | | | | | | | |
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 2,877 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | | WI PAYOUT: .0 | | GAS VAL: 992 | | GAS VAL: 1,757 | | |
| | | | | | RI PAYOUT: 1.8 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | | | | | |
| | | | | | 8/8 VALUE: 5,630 | | WI TOTAL: 3,870 | | RI TOTAL: 1,760 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 7

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 665

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30373 - MCBRYDE ESTATE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 178827 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5500
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 11,970 | 0 | 61.28 | 2.62 | 2.62 | .00 |
| | | | | 2 | 0 | 11,251 | 0 | 62.25 | 2.64 | 2.64 | .00 |
| | | | | 3 | 0 | 10,576 | 0 | 63.23 | 2.67 | 2.67 | .00 |
| | | | | 4 | 0 | 9,942 | 0 | 64.24 | 2.70 | 2.70 | .00 |
| | | | | 5 | 0 | 9,345 | 0 | 65.25 | 2.72 | 2.72 | .00 |
| | | | | 6 | 0 | 8,784 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,257 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 8 | 0 | 7,762 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 105,770 | 9 | 0 | 7,296 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 105,770 | 10 | 0 | 6,858 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 105,770 | 11 | 0 | 6,447 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 105,770 | 12 | 0 | 6,060 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 105,770 | 13 | 0 | 5,696 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 105,770 | 14 | 0 | 5,354 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 15 | 0 | 5,033 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 16 | 0 | 4,731 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 17 | 0 | 4,447 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 18 | 0 | 4,180 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 19 | 0 | 3,930 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 20 | 0 | 3,694 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 141,613 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 27441 | 0 | 27441 | 8400 | 19,041 | 17,756 | 3671 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 25992 | 0 | 25992 | 8484 | 17,508 | 14,197 | 3050 |
| | | | 3 | 24710 | 0 | 24710 | 8568 | 16,142 | 11,381 | 2544 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.08 | | 4 | 23488 | 0 | 23488 | 8654 | 14,834 | 9,095 | 2121 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.08 | | 5 | 22242 | 0 | 22242 | 8741 | 13,501 | 7,198 | 1762 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | 6 | 21138 | 0 | 21138 | 8829 | 12,309 | 5,707 | 1469 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 19870 | 0 | 19870 | 8829 | 11,041 | 4,451 | 1211 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 18678 | 0 | 18678 | 8829 | 9,849 | 3,453 | 999 |
| | | | 9 | 17557 | 0 | 17557 | 8829 | 8,728 | 2,661 | 823 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 10 | 16504 | 0 | 16504 | 8829 | 7,675 | 2,034 | 679 |
| | | | 11 | 15514 | 0 | 15514 | 8829 | 6,685 | 1,541 | 560 |
| 8,400 | | 34 | 12 | 14583 | 0 | 14583 | 8829 | 5,754 | 1,153 | 462 |
| | | | 13 | 13708 | 0 | 13708 | 8829 | 4,879 | 850 | 381 |
| | 6.0 | 99 | 14 | 12885 | 0 | 12885 | 8829 | 4,056 | 615 | 314 |
| | | | 15 | 12112 | 0 | 12112 | 8829 | 3,283 | 433 | 259 |
| | | | 16 | 11386 | 0 | 11386 | 8829 | 2,557 | 293 | 213 |
| | | | 17 | 10702 | 0 | 10702 | 8829 | 1,873 | 187 | 176 |
| | | | 18 | 10060 | 0 | 10060 | 8829 | 1,231 | 107 | 145 |
| | | | 19 | 9457 | 0 | 9457 | 8829 | 628 | 47 | 120 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | 20 | 8889 | 0 | 8889 | 8829 | 60 | 4 | 99 |

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

| | | | | | | |
|------------------------|-------------|------------|--------------------|------------------|------------------|---------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 4,200 | \$/BBLRESV: .00 | EQUIP VAL: 1,545 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.3 | GAS VAL: 83,163 | GAS VAL: 21,058 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 6.1 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: | HP: | VAL: | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 105,770 | WI TOTAL: 84,710 | RI TOTAL: 21,060 | |

LAST YR WI VAL: 44,450
LAST YR RI VAL: 14,800
LAST YR 8/8 VAL: 59,250

LAST YR OIL PROD:
LAST YR GAS PROD: 10,541

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30374 - FOREMAN A D #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 178831 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
|-----|----------------------|----------|-----------|----|-------|-------|-------|-------|--------|--------|-----|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 2,980 | 1 | 4923 | 0 | 4923 | 10000 | -5,077 | -4,734 | 658 |
| 01 | SHERMAN COUNTY | 1.000000 | 2,980 | | 4923 | 0 | 4923 | 10000 | 5077 | 4734 | 658 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 2,980 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 2,980 | | | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 2,980 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 2,980 | | | | | | | | |
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*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 6

40.0 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#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,320
LAST YR RI VAL: 600
LAST YR 8/8 VAL: 2,920

LAST YR OIL PROD:
LAST YR GAS PROD: 1,877

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30370 - SCHAFER R D #2074 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 179150 - 2074 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 2,434 | 0 | 61.28 | 3.31 | 3.31 | .00 |
| | | | | 2 | 0 | 2,239 | 0 | 62.25 | 3.34 | 3.34 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 4,673 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 5,260 | 1 | 7049 | 0 | 7049 | 6400 | 649 | 605 | 943 |
| 01 | SHERMAN COUNTY | 1.000000 | 5,260 | 2 | 6544 | 0 | 6544 | 6464 | 80 | 65 | 768 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 5,260 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 5,260 | | 13593 | 0 | 13593 | 12864 | 729 | 670 | 1711 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 5,260 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,260 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 2,877 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 670 | GAS VAL: | | 1,711 | |
| | | | | RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 5,260 | WI TOTAL: | 3,550 | RI TOTAL: | | 1,710 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.90
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 7

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 590

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 30368 - HUDSON E F #2          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 179341 - 2          RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 5500
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| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 25,575 | 0 | 62.25 | 3.23 | 3.23 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 24,297 | 0 | 63.23 | 3.26 | 3.26 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 23,082 | 0 | 64.24 | 3.30 | 3.30 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 21,928 | 0 | 65.25 | 3.33 | 3.33 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8 | 0 | 18,790 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 18,800 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 418,580 | 9 | 0 | 17,860 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 418,580 | 10 | 0 | 16,967 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 418,580 | 11 | 0 | 16,119 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 418,580 | 12 | 0 | 15,313 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 418,580 | 13 | 0 | 14,547 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 418,580 | 14 | 0 | 13,820 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |

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*** PARAMETERS ***
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| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 7,094 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 6,739 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.77 | 0 | 410,372 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.77 | | | | | | | |
| TYPE..(USNPQLHCT): P | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ---- | ---- | ---- | ---- | ---- | ---- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|-------|
| | | | | 1 | 75146 | 0 | 75146 | 8100 | 67,046 | 62,520 | 10054 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 72284 | 0 | 72284 | 8181 | 64,103 | 51,979 | 84844 |
| ----- | ----- | ----- | ----- | 3 | 69307 | 0 | 69307 | 8262 | 61,045 | 43,043 | 71355 |
| 8,100 | | 76 | | 4 | 66650 | 0 | 66650 | 8345 | 58,305 | 35,749 | 60195 |
| ----- | ----- | ----- | ----- | 5 | 63893 | 0 | 63893 | 8429 | 55,464 | 29,571 | 50622 |
| | | 5.0 99 | | 6 | 61428 | 0 | 61428 | 8513 | 52,915 | 24,532 | 42685 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|--------|-------|------|
| OIL: | D | B: | De/Dt: | / | 13 | 42897 | 0 | 42897 | 8513 | 34,384 | 5,993 | 1191 |
| GAS: | M | B: | De/Dt: | / | 14 | 40752 | 0 | 40752 | 8513 | 32,239 | 4,886 | 993 |
| PRD: | M | B: | De/Dt: | / | 15 | 38715 | 0 | 38715 | 8513 | 30,202 | 3,980 | 827 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 4,200 | 17 | 34940 | 0 | 34940 | 8513 | 26,427 | 2,633 | 574 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 33193 | 0 | 33193 | 8513 | 24,680 | 2,139 | 479 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 31533 | 0 | 31533 | 8513 | 23,020 | 1,735 | 399 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 29957 | 0 | 29957 | 8513 | 21,444 | 1,405 | 333 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 28459 | 0 | 28459 | 8513 | 19,946 | 1,137 | 277 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|------|--------|-----|---------|
| LAST YR WI VAL: | 169,810 | 24 | 24400 | 0 | 24400 | 8513 | 15,887 | 595 | 160,000 |
| LAST YR RI VAL: | 33,720 | 25 | 23180 | 0 | 23180 | 8513 | 14,667 | 478 | 134,000 |
| LAST YR 8/8 VAL: | 203,530 | 26 | 22021 | 0 | 22021 | 8513 | 13,508 | 383 | 111,000 |

| | | | | | | |
|-------------------|--------|---------|-------|---------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 27,088 | 1198227 | 0 | 1198227 | 237116 | 961111 |
| | | | | | | 355553 |
| | | | | | | 619777 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 1,046 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 6.0 | GAS VAL: | 355,553 | GAS VAL: | 61,977 |
| | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 418,580 | WI TOTAL: | 356,600 | RI TOTAL: | 61,980 |
|------------|---------|-----------|---------|-----------|--------|

| | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|-----|------------|------------|---------------------------------|-----------|-------------|-----------|-----------|-------|-------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30383 - CARTRITE J A #3 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 180705 - 3 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3600 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 63,677 | | 0 | 61.28 | 3.22 | 3.22 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 59,219 | | 0 | 62.25 | 3.26 | 3.26 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 55,074 | | 0 | 63.23 | 3.29 | 3.29 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 51,219 | | 0 | 64.24 | 3.33 | 3.33 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 47,633 | | 0 | 65.25 | 3.36 | 3.36 | .00 | 0 | |
| | | | | 6 | | 0 | 44,299 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 41,198 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 38,314 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 961,570 | 9 | | 0 | 35,632 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 961,570 | 10 | | 0 | 33,138 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 961,570 | 11 | | 0 | 30,818 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 961,570 | 12 | | 0 | 28,661 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 961,570 | 13 | | 0 | 26,654 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 961,570 | 14 | | 0 | 24,789 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 15 | | 0 | 23,053 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 16 | | 0 | 21,440 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 17 | | 0 | 19,939 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 18 | | 0 | 18,543 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 19 | | 0 | 17,245 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 20 | | 0 | 16,038 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 21 | | 0 | 14,915 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 22 | | 0 | 13,871 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 23 | | 0 | 12,900 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 24 | | 0 | 11,997 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 11,157 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 10,376 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 9,650 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | 28 | | 0 | 8,974 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | |
| | | | | ===== | | | ===== | | | ===== | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.80 | | | | | | 0 | 790,423 | | 0 | | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. P 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 | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 1 | | 179410 | 0 | 179410 | 10000 | 169,410 | 157,975 | 24005 | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | | 168924 | 0 | 168924 | 10100 | 158,824 | 128,786 | 19826 | | | |
| | | | | 3 | | 158545 | 0 | 158545 | 10201 | 148,344 | 104,599 | 16322 | | | |
| 10,000 182 | | | | 4 | | 149239 | 0 | 149239 | 10303 | 138,936 | 85,187 | 13478 | | | |
| | | | | 5 | | 140043 | 0 | 140043 | 10406 | 129,637 | 69,117 | 11094 | | | |
| 7.0 99 | | | | 6 | | 131791 | 0 | 131791 | 10510 | 121,281 | 56,228 | 9158 | | | |
| | | | | 7 | | 122565 | 0 | 122565 | 10510 | 112,055 | 45,175 | 7471 | | | |
| | | | | 8 | | 113986 | 0 | 113986 | 10510 | 103,476 | 36,275 | 6095 | | | |
| | | | | 9 | | 106007 | 0 | 106007 | 10510 | 95,497 | 29,111 | 4972 | | | |
| | | | | 10 | | 98586 | 0 | 98586 | 10510 | 88,076 | 23,347 | 4056 | | | |
| | | | | 11 | | 91685 | 0 | 91685 | 10510 | 81,175 | 18,711 | 3309 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 85267 | 0 | 85267 | 10510 | 74,757 | 14,984 | 2699 | | | |
| OIL: D B: De/Dt: / | | | | 13 | | 79298 | 0 | 79298 | 10510 | 68,788 | 11,989 | 2202 | | | |
| GAS: M B: De/Dt: / | | | | 14 | | 73748 | 0 | 73748 | 10510 | 63,238 | 9,584 | 1796 | | | |
| PRD: M B: De/Dt: / | | | | 15 | | 68585 | 0 | 68585 | 10510 | 58,075 | 7,654 | 1466 | | | |
| | | | | 16 | | 63784 | 0 | 63784 | 10510 | 53,274 | 6,105 | 1196 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | | 59319 | 0 | 59319 | 10510 | 48,809 | 4,864 | 975 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | | 55167 | 0 | 55167 | 10510 | 44,657 | 3,870 | 796 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | | 51305 | 0 | 51305 | 10510 | 40,795 | 3,074 | 649 | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | | 47714 | 0 | 47714 | 10510 | 37,204 | 2,438 | 530 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 44374 | 0 | 44374 | 10510 | 33,864 | 1,930 | 432 | | | |
| | | | | 22 | | 41268 | 0 | 41268 | 10510 | 30,758 | 1,524 | 352 | | | |
| | | | | 23 | | 38379 | 0 | 38379 | 10510 | 27,869 | 1,201 | 288 | | | |
| LAST YR WI VAL: 412,820 | | | | 24 | | 35693 | 0 | 35693 | 10510 | 25,183 | 943 | 235 | | | |
| LAST YR RI VAL: 73,600 | | | | 25 | | 33194 | 0 | 33194 | 10510 | 22,684 | 739 | 191 | | | |
| LAST YR 8/8 VAL: 486,420 | | | | 26 | | 30870 | 0 | 30870 | 10510 | 20,360 | 577 | 156 | | | |
| | | | | 27 | | 28710 | 0 | 28710 | 10510 | 18,200 | 448 | 127 | | | |
| | | | | 28 | | 26700 | 0 | 26700 | 10510 | 16,190 | 347 | 104 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| LAST YR GAS PROD: 66,272 | | | | | | 2324156 | 0 | 2324156 | 292740 | 2031416 | 826782 | 133980 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | | EQUIP VAL: | 809 | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | |
| MC1: WI PAYOUT: 5.7 | | | | | | | | GAS VAL: | 826,782 | GAS VAL: | 133,980 | | | | |
| MC2: RI PAYOUT: 6.1 | | | | | | | | PRD VAL: | 0 | PRD VAL: | 0 | | | | |
| | | | | | | | | ===== | | ===== | | | | | |
| 8/8 VALUE: 961,570 | | | | | | | | WI TOTAL: | 827,590 | RI TOTAL: | 133,980 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30392 - HUISMAN GAS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181061 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 26,018 | 0 | 61.28 | 2.63 | 2.63 | .00 |
| ALT JOB#: | 2 | 0 | 24,977 | 0 | 62.25 | 2.66 | 2.66 | .00 |
| ALT LSE#: | 3 | 0 | 23,978 | 0 | 63.23 | 2.69 | 2.69 | .00 |
| ALT RRC#: | 4 | 0 | 23,019 | 0 | 64.24 | 2.71 | 2.71 | .00 |
| | 5 | 0 | 22,098 | 0 | 65.25 | 2.74 | 2.74 | .00 |
| | 6 | 0 | 21,214 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 7 | 0 | 20,365 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 8 | 0 | 19,551 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 9 | 0 | 18,769 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 10 | 0 | 18,018 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 11 | 0 | 17,297 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 12 | 0 | 16,605 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 13 | 0 | 15,941 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 14 | 0 | 15,303 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 15 | 0 | 14,691 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 16 | 0 | 14,103 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 17 | 0 | 13,539 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 18 | 0 | 12,998 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 19 | 0 | 12,478 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 20 | 0 | 11,979 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 21 | 0 | 11,500 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 22 | 0 | 11,040 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 23 | 0 | 10,598 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 24 | 0 | 10,174 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 25 | 0 | 9,767 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 26 | 0 | 9,376 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 27 | 0 | 9,001 | 0 | 66.28 | 2.77 | 2.77 | .00 |
| | 28 | 0 | 8,641 | 0 | 66.28 | 2.77 | 2.77 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| OP EXP \$/YR | 1 | 59874 | 0 | 59874 | 8700 | 51,174 | 47,720 |
| OIL BOPD | 2 | 58135 | 0 | 58135 | 8787 | 49,348 | 40,015 |
| GAS MCF/D | 3 | 56439 | 0 | 56439 | 8874 | 47,565 | 33,538 |
| PROD BBL/D | 4 | 54584 | 0 | 54584 | 8963 | 45,621 | 27,972 |
| | 5 | 52981 | 0 | 52981 | 9053 | 43,928 | 23,420 |
| | 6 | 51418 | 0 | 51418 | 9144 | 42,274 | 19,599 |
| | 7 | 49362 | 0 | 49362 | 9145 | 40,217 | 16,213 |
| | 8 | 47387 | 0 | 47387 | 9145 | 38,242 | 13,406 |
| | 9 | 45492 | 0 | 45492 | 9145 | 36,347 | 11,080 |
| | 10 | 43672 | 0 | 43672 | 9145 | 34,527 | 9,152 |
| | 11 | 41925 | 0 | 41925 | 9145 | 32,780 | 7,556 |
| | 12 | 40248 | 0 | 40248 | 9145 | 31,103 | 6,234 |
| | 13 | 38638 | 0 | 38638 | 9145 | 29,493 | 5,140 |
| | 14 | 37093 | 0 | 37093 | 9145 | 27,948 | 4,236 |
| | 15 | 35609 | 0 | 35609 | 9145 | 26,464 | 3,488 |
| | 16 | 34185 | 0 | 34185 | 9145 | 25,040 | 2,870 |
| | 17 | 32817 | 0 | 32817 | 9145 | 23,672 | 2,359 |
| | 18 | 31504 | 0 | 31504 | 9145 | 22,359 | 1,937 |
| | 19 | 30244 | 0 | 30244 | 9145 | 21,099 | 1,590 |
| | 20 | 29035 | 0 | 29035 | 9145 | 19,890 | 1,303 |
| | 21 | 27873 | 0 | 27873 | 9145 | 18,728 | 1,067 |
| | 22 | 26758 | 0 | 26758 | 9145 | 17,613 | 873 |
| | 23 | 25688 | 0 | 25688 | 9145 | 16,543 | 713 |
| | 24 | 24660 | 0 | 24660 | 9145 | 15,515 | 581 |
| | 25 | 23674 | 0 | 23674 | 9145 | 14,529 | 473 |
| | 26 | 22727 | 0 | 22727 | 9145 | 13,582 | 385 |
| | 27 | 21818 | 0 | 21818 | 9145 | 12,673 | 312 |
| | 28 | 20945 | 0 | 20945 | 9145 | 11,800 | 253 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 204,420
LAST YR RI VAL: 41,040
LAST YR 8/8 VAL: 245,460

LAST YR OIL PROD: 26,368
LAST YR GAS PROD: 1064785

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 6.1 GAS VAL: 283,485 GAS VAL: 51,967
MC2: RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 336,260 WI TOTAL: 284,290 RI TOTAL: 51,970

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30393 - SEWELL GAS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181108 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3000
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|---------|-------------|---------|---------------------------------|----------|-------------|-----------|-----------|---------|--------|-----------|-----------|------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 30391 - SHOUP GAS UNIT #2 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 181109 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3000 | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | | |
| | | | | 1 | | 0 | 9,267 | | 0 | 61.28 | 3.04 | 3.04 | .00 | | 0 | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 8,896 | | 0 | 62.25 | 3.07 | 3.07 | .00 | | 0 | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 8,540 | | 0 | 63.23 | 3.10 | 3.10 | .00 | | 0 | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 8,198 | | 0 | 64.24 | 3.13 | 3.13 | .00 | | 0 | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 7,870 | | 0 | 65.25 | 3.17 | 3.17 | .00 | | 0 | | | |
| | | | | 6 | | 0 | 7,556 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 7,253 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 6,963 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 103,170 | 9 | | 0 | 6,685 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 103,170 | 10 | | 0 | 6,417 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 103,170 | 11 | | 0 | 6,161 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 103,170 | 12 | | 0 | 5,914 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 103,170 | 13 | | 0 | 5,677 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 103,170 | 14 | | 0 | 5,450 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 15 | | 0 | 5,232 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 16 | | 0 | 5,023 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 17 | | 0 | 4,822 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 18 | | 0 | 4,629 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 19 | | 0 | 4,444 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 20 | | 0 | 4,266 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 21 | | 0 | 4,096 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 22 | | 0 | 3,932 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 23 | | 0 | 3,774 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 24 | | 0 | 3,623 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,478 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 3,339 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 3,206 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | 28 | | 0 | 3,077 | | 0 | 66.28 | 3.20 | 3.20 | .00 | | 0 | | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58 | | | | | | 0 | 157,788 | | | 0 | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58 | | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | | |
| | | | | 1 | 24650 | | 0 | | 24650 | | 8500 | | 16,150 | | 15,060 | | 3298 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 23898 | | 0 | | 23898 | | 8585 | | 15,313 | | 12,417 | | 2805 | |
| | | | | 3 | 23166 | | 0 | | 23166 | | 8670 | | 14,496 | | 10,221 | | 2385 | |
| 8,500 26 | | | | 4 | 22455 | | 0 | | 22455 | | 8757 | | 13,698 | | 8,398 | | 2028 | |
| | | | | 5 | 21832 | | 0 | | 21832 | | 8845 | | 12,987 | | 6,924 | | 1730 | |
| 4.0 99 | | | | 6 | 21157 | | 0 | | 21157 | | 8934 | | 12,223 | | 5,667 | | 1470 | |
| | | | | 7 | 20311 | | 0 | | 20311 | | 8934 | | 11,377 | | 4,587 | | 1238 | |
| | | | | 8 | 19498 | | 0 | | 19498 | | 8934 | | 10,564 | | 3,703 | | 1042 | |
| | | | | 9 | 18718 | | 0 | | 18718 | | 8934 | | 9,784 | | 2,983 | | 878 | |
| | | | | 10 | 17970 | | 0 | | 17970 | | 8934 | | 9,036 | | 2,395 | | 739 | |
| | | | | 11 | 17251 | | 0 | | 17251 | | 8934 | | 8,317 | | 1,917 | | 623 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 16561 | | 0 | | 16561 | | 8934 | | 7,627 | | 1,529 | | 524 | |
| OIL: D B: De/Dt: / | | | | 13 | 15898 | | 0 | | 15898 | | 8934 | | 6,964 | | 1,214 | | 441 | |
| GAS: M B: De/Dt: / | | | | 14 | 15262 | | 0 | | 15262 | | 8934 | | 6,328 | | 959 | | 372 | |
| PRD: M B: De/Dt: / | | | | 15 | 14652 | | 0 | | 14652 | | 8934 | | 5,718 | | 754 | | 313 | |
| | | | | 16 | 14066 | | 0 | | 14066 | | 8934 | | 5,132 | | 588 | | 264 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 13503 | | 0 | | 13503 | | 8934 | | 4,569 | | 455 | | 222 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 12963 | | 0 | | 12963 | | 8934 | | 4,029 | | 349 | | 187 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 12445 | | 0 | | 12445 | | 8934 | | 3,511 | | 265 | | 157 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 11947 | | 0 | | 11947 | | 8934 | | 3,013 | | 197 | | 133 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 11469 | | 0 | | 11469 | | 8934 | | 2,535 | | 144 | | 112 | |
| | | | | 22 | 11010 | | 0 | | 11010 | | 8934 | | 2,076 | | 103 | | 94 | |
| | | | | 23 | 10570 | | 0 | | 10570 | | 8934 | | 1,636 | | 70 | | 79 | |
| LAST YR WI VAL: 31,100 | | | | 24 | 10147 | | 0 | | 10147 | | 8934 | | 1,213 | | 45 | | 67 | |
| LAST YR RI VAL: 13,020 | | | | 25 | 9741 | | 0 | | 9741 | | 8934 | | 807 | | 26 | | 56 | |
| LAST YR 8/8 VAL: 44,120 | | | | 26 | 9351 | | 0 | | 9351 | | 8934 | | 417 | | 12 | | 47 | |
| | | | | 27 | 8977 | | 0 | | 8977 | | 8934 | | 43 | | 1 | | 40 | |
| | | | | 28 | 8618 | | 0 | | 8618 | | 8934 | | -316 | | -7 | | 34 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: 9,607 | | | | | | 438086 | | 0 | | 438086 | | 248839 | | 189247 | | 80976 | | 21378 |
| | | | | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | | 809 | | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | | | 0 | | | | |
| MC1: WI PAYOUT: 5.7 | | | | | | GAS VAL: | | 80,976 | | GAS VAL: | | | | 21,378 | | | | |
| MC2: RI PAYOUT: 6.6 | | | | | | PRD VAL: | | 0 | | PRD VAL: | | | | 0 | | | | |
| | | | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | | 103,170 | | WI TOTAL: | | 81,790 | | RI TOTAL: | | 21,380 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30403 - CARTER ET AL #3 FULL WI DECIMAL = .857187 #WELLS: 1
RRC#, WELL#.....: 181651 - 3 RRC DIST.: 10 FULL RI DECIMAL = .142813 DEPTH: 3200
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .35
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 1

3.5 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 440

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30402 - MOORE HATTIE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181652 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,639 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 9,894 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 162,310 | 9 | 0 | 9,201 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 162,310 | 10 | 0 | 8,557 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 162,310 | 11 | 0 | 7,958 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 162,310 | 12 | 0 | 7,401 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 162,310 | 13 | 0 | 6,883 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 162,310 | 14 | 0 | 6,401 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| | | | | 15 | 0 | 5,953 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| | | | | 16 | 0 | 5,536 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| | | | | 17 | 0 | 5,149 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| | | | | 18 | 0 | 4,788 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| | | | | 19 | 0 | 4,453 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| | | | | 20 | 0 | 4,141 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| | | | | 21 | 0 | 3,851 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| | | | | 22 | 0 | 3,582 | 0 | 66.28 | 2.83 | 2.83 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 187,310 | 0 | | | | | 0 |

*** PARAMETERS ***

| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------------------------|-------|--------------------|------|-----------|------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| YRS FLAT: | | FMVF: | | 8/8 RES: | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | | | 1 | 38561 | 0 | 38561 | 8400 | 30,161 | 28,125 | 5160 |
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 3.16 | | | 2 | 36263 | 0 | 36263 | 8484 | 27,779 | 22,525 | 4256 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 3.16 | | | 3 | 34098 | 0 | 34098 | 8568 | 25,530 | 18,001 | 3510 |
| TYPE..(USNPQLHCT): | P | GAS %TAX ALLOW.: | 12.5 | | | 4 | 32059 | 0 | 32059 | 8654 | 23,405 | 14,350 | 2895 |
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | | | | 5 | 30030 | 0 | 30030 | 8741 | 21,289 | 11,350 | 2379 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | | | 6 | 28328 | 0 | 28328 | 8829 | 19,499 | 9,040 | 1969 |
| | | | | | | 7 | 26345 | 0 | 26345 | 8829 | 17,516 | 7,062 | 1606 |
| OP EXP \$/YR | | OIL BOPD | | GAS MCF/D | PROD BBL/D | 8 | 24501 | 0 | 24501 | 8829 | 15,672 | 5,494 | 1310 |
| | | | | | | 9 | 22786 | 0 | 22786 | 8829 | 13,957 | 4,255 | 1069 |
| 8,400 | | | | 47 | | 10 | 21191 | 0 | 21191 | 8829 | 12,362 | 3,277 | 872 |
| | | | | | | 11 | 19707 | 0 | 19707 | 8829 | 10,878 | 2,507 | 711 |
| | | 7.0 | 99 | | | 12 | 18328 | 0 | 18328 | 8829 | 9,499 | 1,904 | 580 |
| | | | | | | 13 | 17045 | 0 | 17045 | 8829 | 8,216 | 1,432 | 473 |
| | | | | | | 14 | 15852 | 0 | 15852 | 8829 | 7,023 | 1,064 | 386 |
| | | | | | | 15 | 14742 | 0 | 14742 | 8829 | 5,913 | 779 | 315 |
| | | | | | | 16 | 13710 | 0 | 13710 | 8829 | 4,881 | 559 | 257 |
| | | | | | | 17 | 12751 | 0 | 12751 | 8829 | 3,922 | 391 | 210 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | 18 | 11858 | 0 | 11858 | 8829 | 3,029 | 262 | 171 |
| OIL: | D B: | De/Dt: | / | | | 19 | 11028 | 0 | 11028 | 8829 | 2,199 | 166 | 139 |
| GAS: | M B: | De/Dt: | / | | | 20 | 10256 | 0 | 10256 | 8829 | 1,427 | 93 | 114 |
| PRD: | M B: | De/Dt: | / | | | 21 | 9538 | 0 | 9538 | 8829 | 709 | 40 | 93 |
| | | | | | | 22 | 8870 | 0 | 8870 | 8829 | 41 | 2 | 76 |
| PROD WELLS: | 1 | EQ SCH#: | 31 | VAL: | 3,250 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: | | EQ SCH#: | | VAL: | | 457847 | 0 | 457847 | 192940 | 264907 | 132678 | 28551 | |
| INJ WELLS: | | EQ SCH#: | | VAL: | | | | | | | | | |
| COMPRESSRS: | HP: | | | VAL: | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,084 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | | | WI PAYOUT: | 5.3 | GAS VAL: | 132,678 | GAS VAL: | 28,551 | | |
| | | | | | | RI PAYOUT: | 6.0 | PRD VAL: | 0 | PRD VAL: | 0 | | |

LAST YR WI VAL: 106,900
LAST YR RI VAL: 25,370
LAST YR 8/8 VAL: 132,270

LAST YR OIL PROD:
LAST YR GAS PROD: 18,357

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|-------------|-----------|---------------------------|------------|-------------|-----------|---------------------------------|-----------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30427 - FLORES #38 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 182100 - 38 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3300 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | |
| | | | | 1 | 0 | 16,094 | 0 | 61.28 | 3.79 | 3.79 | .00 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 14,967 | 0 | 62.25 | 3.83 | 3.83 | .00 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 13,919 | 0 | 63.23 | 3.87 | 3.87 | .00 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 12,945 | 0 | 64.24 | 3.91 | 3.91 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 12,039 | 0 | 65.25 | 3.96 | 3.96 | .00 |
| | | | | 6 | 0 | 11,196 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,412 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 9,683 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 261,880 | 9 | 0 | 9,005 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 261,880 | 10 | 0 | 8,375 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 261,880 | 11 | 0 | 7,789 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 261,880 | 12 | 0 | 7,243 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 261,880 | 13 | 0 | 6,736 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 261,880 | 14 | 0 | 6,265 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 15 | 0 | 5,826 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 16 | 0 | 5,418 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 17 | 0 | 5,039 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 18 | 0 | 4,686 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 19 | 0 | 4,358 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 20 | 0 | 4,053 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 21 | 0 | 3,769 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 22 | 0 | 3,505 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 23 | 0 | 3,260 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 24 | 0 | 3,032 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 2,820 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | 26 | 0 | 2,622 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 2,439 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 2,268 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 199,763 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | | | | | | | | | | |
| | | | | 1 | 50856 | 0 | 50856 | 6400 | 44,456 | 41,455 | 9498 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 47795 | 0 | 47795 | 6464 | 41,331 | 33,514 | 7830 |
| | | | | 3 | 44913 | 0 | 44913 | 6528 | 38,385 | 27,065 | 6454 |
| 6,400 46 | | | | 4 | 42201 | 0 | 42201 | 6594 | 35,607 | 21,832 | 5320 |
| | | | | 5 | 39749 | 0 | 39749 | 6659 | 33,090 | 17,642 | 4395 |
| 7.0 99 | | | | 6 | 37247 | 0 | 37247 | 6726 | 30,521 | 14,150 | 3613 |
| | | | | 7 | 34639 | 0 | 34639 | 6727 | 27,912 | 11,253 | 2947 |
| | | | | 8 | 32215 | 0 | 32215 | 6727 | 25,488 | 8,935 | 2404 |
| | | | | 9 | 29960 | 0 | 29960 | 6727 | 23,233 | 7,082 | 1961 |
| | | | | 10 | 27862 | 0 | 27862 | 6727 | 21,135 | 5,602 | 1600 |
| | | | | 11 | 25912 | 0 | 25912 | 6727 | 19,185 | 4,422 | 1305 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 24098 | 0 | 24098 | 6727 | 17,371 | 3,482 | 1065 |
| OIL: D B: De/Dt: / | | | | 13 | 22411 | 0 | 22411 | 6727 | 15,684 | 2,734 | 869 |
| GAS: D B: De/Dt: / | | | | 14 | 20843 | 0 | 20843 | 6727 | 14,116 | 2,139 | 709 |
| PRD: M B: De/Dt: / | | | | 15 | 19384 | 0 | 19384 | 6727 | 12,657 | 1,668 | 578 |
| | | | | 16 | 18027 | 0 | 18027 | 6727 | 11,300 | 1,295 | 472 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 16765 | 0 | 16765 | 6727 | 10,038 | 1,000 | 385 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 15591 | 0 | 15591 | 6727 | 8,864 | 768 | 314 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 14500 | 0 | 14500 | 6727 | 7,773 | 586 | 256 |
| COMPRESSRS: HP: VAL: | | | | 20 | 13485 | 0 | 13485 | 6727 | 6,758 | 443 | 209 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 12541 | 0 | 12541 | 6727 | 5,814 | 331 | 170 |
| | | | | 22 | 11663 | 0 | 11663 | 6727 | 4,936 | 245 | 139 |
| | | | | 23 | 10847 | 0 | 10847 | 6727 | 4,120 | 177 | 113 |
| LAST YR WI VAL: 129,970 | | | | 24 | 10087 | 0 | 10087 | 6727 | 3,360 | 126 | 93 |
| LAST YR RI VAL: 37,700 | | | | 25 | 9381 | 0 | 9381 | 6727 | 2,654 | 86 | 75 |
| LAST YR 8/8 VAL: 167,670 | | | | 26 | 8725 | 0 | 8725 | 6727 | 1,998 | 57 | 62 |
| | | | | 27 | 8114 | 0 | 8114 | 6727 | 1,387 | 34 | 50 |
| | | | | 28 | 7546 | 0 | 7546 | 6727 | 819 | 18 | 41 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 16,258 | | | | | 657357 | 0 | 657357 | 187365 | 469992 | 208141 | 52927 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | 809 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| MC1: WI PAYOUT: 5.5 | | | | | | GAS VAL: | 208,141 | GAS VAL: | | 52,927 | |
| MC2: RI PAYOUT: 6.1 | | | | | | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | ===== | | ===== | | | |
| | | | | | 8/8 VALUE: | 261,880 | WI TOTAL: | 208,950 | RI TOTAL: | 52,930 | |

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|---|----------------------|----------|-----------|---------------------------|-----|------------|---------|---------------------------------|-----|--------|-------|-------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30418 - HAILE #2 | | | | FULL WI DECIMAL = .865000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 182352 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .135000 | | | | DEPTH: 3400 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 9,210 | | 0 | 61.28 | 5.78 | 5.78 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 8,749 | | 0 | 62.25 | 5.84 | 5.84 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 8,312 | | 0 | 63.23 | 5.90 | 5.90 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 7,896 | | 0 | 64.24 | 5.96 | 5.96 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 7,501 | | 0 | 65.25 | 6.02 | 6.02 | .00 | 0 | |
| | | | | 6 | | 0 | 7,126 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 6,770 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 6,431 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 248,990 | 9 | | 0 | 6,110 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 248,990 | 10 | | 0 | 5,804 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 248,990 | 11 | | 0 | 5,514 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 248,990 | 12 | | 0 | 5,238 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 248,990 | 13 | | 0 | 4,976 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 248,990 | 14 | | 0 | 4,727 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 15 | | 0 | 4,491 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 16 | | 0 | 4,266 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 17 | | 0 | 4,053 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 18 | | 0 | 3,850 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 19 | | 0 | 3,658 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 20 | | 0 | 3,475 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 21 | | 0 | 3,301 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 22 | | 0 | 3,136 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 23 | | 0 | 2,979 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | 24 | | 0 | 2,830 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 2,689 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 2,554 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 28 | | 0 | 2,305 | | 0 | 66.28 | 6.08 | 6.08 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 140,378 | | | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. P | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | |
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|---|----------------------|----------|-----------|---------------------------|------------|------------|-------------|---------------------------------|-------------|-----------|-----------|---|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | |
| LEASE#, NAME.....: 30415 - PRICE C #2 | | | | FULL WI DECIMAL = .841563 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 182757 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .158437 | | | | DEPTH: 3400 | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- | |
| | | | | 1 | 0 | 10,361 | 0 | 61.28 | 4.03 | 4.03 | .00 | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 9,988 | 0 | 62.25 | 4.06 | 4.06 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 9,628 | 0 | 63.23 | 4.10 | 4.10 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 9,281 | 0 | 64.24 | 4.15 | 4.15 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 8,947 | 0 | 65.25 | 4.19 | 4.19 | .00 | 0 |
| | | | | 6 | 0 | 8,625 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,315 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 8,015 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 186,790 | 9 | 0 | 7,727 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 186,790 | 10 | 0 | 7,448 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 186,790 | 11 | 0 | 7,180 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 186,790 | 12 | 0 | 6,922 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 186,790 | 13 | 0 | 6,673 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 186,790 | 14 | 0 | 6,432 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 15 | 0 | 6,201 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 16 | 0 | 5,978 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 17 | 0 | 5,762 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 18 | 0 | 5,555 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 19 | 0 | 5,355 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 20 | 0 | 5,162 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 21 | 0 | 4,976 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 22 | 0 | 4,797 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 23 | 0 | 4,624 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 24 | 0 | 4,458 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| *** PARAMETERS *** | | | | 25 | 0 | 4,297 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 4,143 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 3,993 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | 28 | 0 | 3,850 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.74 | | | | 0 | 184,693 | 0 | | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74 | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. P 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 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | 35139 | 0 | 35139 | 8600 | 26,539 | 24,748 | 6196 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 34126 | 0 | 34126 | 8686 | 25,440 | 20,629 | 5279 | |
| | | | | 3 | 33222 | 0 | 33222 | 8772 | 24,450 | 17,239 | 4508 | |
| 8,600 29 | | | | 4 | 32417 | 0 | 32417 | 8860 | 23,557 | 14,443 | 3858 | |
| | | | | 5 | 31551 | 0 | 31551 | 8949 | 22,602 | 12,050 | 3294 | |
| 3.6 99 | | | | 6 | 30778 | 0 | 30778 | 9039 | 21,739 | 10,078 | 2818 | |
| | | | | 7 | 29670 | 0 | 29670 | 9040 | 20,630 | 8,317 | 2384 | |
| | | | | 8 | 28602 | 0 | 28602 | 9040 | 19,562 | 6,858 | 2016 | |
| | | | | 9 | 27572 | 0 | 27572 | 9040 | 18,532 | 5,649 | 1704 | |
| | | | | 10 | 26580 | 0 | 26580 | 9040 | 17,540 | 4,650 | 1441 | |
| | | | | 11 | 25623 | 0 | 25623 | 9040 | 16,583 | 3,822 | 1219 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 24700 | 0 | 24700 | 9040 | 15,660 | 3,139 | 1030 | |
| OIL: D B: De/Dt: / | | | | 13 | 23811 | 0 | 23811 | 9040 | 14,771 | 2,574 | 871 | |
| GAS: M B: De/Dt: / | | | | 14 | 22954 | 0 | 22954 | 9040 | 13,914 | 2,109 | 737 | |
| PRD: M B: De/Dt: / | | | | 15 | 22127 | 0 | 22127 | 9040 | 13,087 | 1,725 | 623 | |
| | | | | 16 | 21331 | 0 | 21331 | 9040 | 12,291 | 1,409 | 527 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 20563 | 0 | 20563 | 9040 | 11,523 | 1,148 | 446 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 19823 | 0 | 19823 | 9040 | 10,783 | 934 | 377 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 19109 | 0 | 19109 | 9040 | 10,069 | 759 | 319 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 18421 | 0 | 18421 | 9040 | 9,381 | 615 | 269 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 17758 | 0 | 17758 | 9040 | 8,718 | 497 | 228 | |
| | | | | 22 | 17119 | 0 | 17119 | 9040 | 8,079 | 400 | 193 | |
| | | | | 23 | 16502 | 0 | 16502 | 9040 | 7,462 | 321 | 163 | |
| LAST YR WI VAL: 61,700 | | | | 24 | 15908 | 0 | 15908 | 9040 | 6,868 | 257 | 138 | |
| LAST YR RI VAL: 25,090 | | | | 25 | 15336 | 0 | 15336 | 9040 | 6,296 | 205 | 116 | |
| LAST YR 8/8 VAL: 86,790 | | | | 26 | 14784 | 0 | 14784 | 9040 | 5,744 | 163 | 98 | |
| | | | | 27 | 14251 | 0 | 14251 | 9040 | 5,211 | 128 | 83 | |
| | | | | 28 | 13738 | 0 | 13738 | 9040 | 4,698 | 101 | 70 | |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| LAST YR GAS PROD: 10,139 | | | | | 653515 | 0 | 653515 | 251786 | 401729 | 144967 | 41005 | |
| | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | EQUIP VAL: | 809 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| MC1: WI PAYOUT: 6.1 | | | | | | | GAS VAL: | 144,967 | GAS VAL: | 41,005 | | |
| MC2: RI PAYOUT: 6.7 | | | | | | | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | ===== | | | |
| | | | | | 8/8 VALUE: | 186,790 | WI TOTAL: | 145,780 | RI TOTAL: | 41,010 | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30395 - NORTON GAS UNIT C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 183742 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .87
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30428 - CARTRITE #219 FULL WI DECIMAL = .802500 #WELLS: 1
RRC#, WELL#.....: 184063 - 219 RRC DIST.: 10 FULL RI DECIMAL = .197500 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.P.L.L.: 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 | 9082 | 0 | 9082 | 10000 | -918 | -856 | 2093 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 5,110 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 5,110 | | 9082 | 0 | 9082 | 10000 | 918 | 856 | 2093 | | | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 5,110 | | | | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 5,110 | | | | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 5,110 | | | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,110 | | | | | | | | | | | |
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*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 14

60.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,460
LAST YR RI VAL: 33,920
LAST YR 8/8 VAL: 102,380

LAST YR OIL PROD:
LAST YR GAS PROD: 10,790

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30404 - ATHA #3 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 184123 - 3 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3197
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | | | | 1 | 0 | 5,149 | 0 | 61.28 | 4.26 | 4.26 | .00 |
| 01 | | | | 2 | 0 | 4,634 | 0 | 62.25 | 4.31 | 4.31 | .00 |
| 30 | | | | 3 | 0 | 4,170 | 0 | 63.23 | 4.35 | 4.35 | .00 |
| 60 | | | | 4 | 0 | 3,753 | 0 | 64.24 | 4.39 | 4.39 | .00 |
| 73 | | | | 5 | 0 | 3,378 | 0 | 65.25 | 4.44 | 4.44 | .00 |
| 74 | | | | 6 | 0 | 3,040 | 0 | 66.28 | 4.49 | 4.49 | .00 |
| --- | | | | 7 | 0 | 2,736 | 0 | 66.28 | 4.49 | 4.49 | .00 |
| --- | | | | 8 | 0 | 2,462 | 0 | 66.28 | 4.49 | 4.49 | .00 |
| --- | | | | 9 | 0 | 2,216 | 0 | 66.28 | 4.49 | 4.49 | .00 |
| 00 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | | | | 0 | 0 | 31,538 | 0 | ----- | ----- | ----- | ----- |
| 30 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 60 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 73 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 74 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | | | | 18288 | 0 | 18288 | 7600 | 10,688 | 9,967 | 3416 |
| 2 | | | | 16652 | 0 | 16652 | 7676 | 8,976 | 7,278 | 2728 |
| 3 | | | | 15126 | 0 | 15126 | 7752 | 7,374 | 5,199 | 2174 |
| 4 | | | | 13739 | 0 | 13739 | 7830 | 5,909 | 3,623 | 1732 |
| 5 | | | | 12506 | 0 | 12506 | 7909 | 4,597 | 2,451 | 1383 |
| 6 | | | | 11382 | 0 | 11382 | 7988 | 3,394 | 1,573 | 1104 |
| 7 | | | | 10244 | 0 | 10244 | 7988 | 2,256 | 910 | 872 |
| 8 | | | | 9219 | 0 | 9219 | 7988 | 1,231 | 432 | 688 |
| 9 | | | | 8297 | 0 | 8297 | 7988 | 309 | 94 | 543 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | | | | 115453 | 0 | 115453 | 70719 | 44734 | 31527 | 14640 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 7,600 | | 15 | |
| ----- | ----- | ----- | ----- |
| | 10.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,070
LAST YR 8/8 VAL: 4,090

LAST YR OIL PROD:
LAST YR GAS PROD: 2,617

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30394 - YOUNG EMMA D #2422 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 184144 - 2 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30416 - HAILE Z T #3 FULL WI DECIMAL = .855244 #WELLS: 1
RRC#, WELL#.....: 184228 - 3 RRC DIST.: 10 FULL RI DECIMAL = .144756 DEPTH: 3107
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| | 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 |
|--|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | 1 | 0 | 14,390 | 0 | 61.28 | 4.87 | 4.87 | .00 |
| 00 SHERMAN CO APPRAISAL 1.000000 306,640 | 2 | 0 | 13,454 | 0 | 62.25 | 4.93 | 4.93 | .00 |
| 01 SHERMAN COUNTY 1.000000 306,640 | 3 | 0 | 12,580 | 0 | 63.23 | 4.98 | 4.98 | .00 |
| 30 STRATFORD ISD (SHERM 1.000000 306,640 | 4 | 0 | 11,762 | 0 | 64.24 | 5.03 | 5.03 | .00 |
| 60 STRATFORD HOSPITAL D 1.000000 306,640 | 5 | 0 | 10,997 | 0 | 65.25 | 5.08 | 5.08 | .00 |
| 73 SHERMAN CO ROAD DIST 1.000000 306,640 | 6 | 0 | 10,282 | 0 | 66.28 | 5.14 | 5.14 | .00 |
| 74 NORTH PLAINS WATER D 1.000000 306,640 | 7 | 0 | 9,614 | 0 | 66.28 | 5.14 | 5.14 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 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: 64.83 GAS WI GR PRICE: 5.75 | 0 | 187,653 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75 | | | | | | | |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | | | | | | | |
| GRAV 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 GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------------|--------------|----------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 7,700 41 6.5 99 | 1 | 59935 | 0 | 59935 | 7700 | 52,235 | 48,709 | 9501 | | | |
| | 2 | 56730 | 0 | 56730 | 7777 | 48,953 | 39,695 | 7889 | | | |
| | 3 | 53580 | 0 | 53580 | 7854 | 45,726 | 32,241 | 6536 | | | |
| | 4 | 50600 | 0 | 50600 | 7933 | 42,667 | 26,161 | 5414 | | | |
| | 5 | 47782 | 0 | 47782 | 8013 | 39,769 | 21,203 | 4484 | | | |
| | 6 | 45203 | 0 | 45203 | 8093 | 37,110 | 17,205 | 3722 | | | |
| | 7 | 42265 | 0 | 42265 | 8093 | 34,172 | 13,776 | 3053 | | | |
| | 8 | 39518 | 0 | 39518 | 8093 | 31,425 | 11,016 | 2504 | | | |
| | 9 | 36949 | 0 | 36949 | 8093 | 28,856 | 8,796 | 2053 | | | |
| | 10 | 34548 | 0 | 34548 | 8093 | 26,455 | 7,013 | 1684 | | | |
| | 11 | 32302 | 0 | 32302 | 8093 | 24,209 | 5,580 | 1381 | | | |
| | 12 | 30202 | 0 | 30202 | 8093 | 22,109 | 4,432 | 1133 | | | |
| | 13 | 28239 | 0 | 28239 | 8093 | 20,146 | 3,511 | 929 | | | |
| | 14 | 26404 | 0 | 26404 | 8093 | 18,311 | 2,775 | 762 | | | |
| | 15 | 24687 | 0 | 24687 | 8093 | 16,594 | 2,187 | 625 | | | |
| | 16 | 23083 | 0 | 23083 | 8093 | 14,990 | 1,718 | 513 | | | |
| | 17 | 21582 | 0 | 21582 | 8093 | 13,489 | 1,344 | 420 | | | |
| | 18 | 20180 | 0 | 20180 | 8093 | 12,087 | 1,047 | 345 | | | |
| | 19 | 18868 | 0 | 18868 | 8093 | 10,775 | 812 | 283 | | | |
| | 20 | 17641 | 0 | 17641 | 8093 | 9,548 | 626 | 232 | | | |
| | 21 | 16495 | 0 | 16495 | 8093 | 8,402 | 479 | 190 | | | |
| | 22 | 15423 | 0 | 15423 | 8093 | 7,330 | 363 | 156 | | | |
| | 23 | 14420 | 0 | 14420 | 8093 | 6,327 | 273 | 128 | | | |
| | 24 | 13483 | 0 | 13483 | 8093 | 5,390 | 202 | 105 | | | |
| | 25 | 12606 | 0 | 12606 | 8093 | 4,513 | 147 | 86 | | | |
| | 26 | 11787 | 0 | 11787 | 8093 | 3,694 | 105 | 71 | | | |
| | 27 | 11021 | 0 | 11021 | 8093 | 2,928 | 72 | 58 | | | |
| | 28 | 10304 | 0 | 10304 | 8093 | 2,211 | 47 | 47 | | | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,840
LAST YR RI VAL: 21,110
LAST YR 8/8 VAL: 94,950

LAST YR OIL PROD: 13,884
LAST YR GAS PROD: 815837

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.6 GAS VAL: 251,535 GAS VAL: 54,304
MC2: RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 306,640 WI TOTAL: 252,340 RI TOTAL: 54,300

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30405 - SEYMOUR #2 FULL WI DECIMAL = .873533 #WELLS: 1
RRC#, WELL#.....: 184238 - 2 RRC DIST.: 10 FULL RI DECIMAL = .126467 DEPTH: 3340
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| --- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 2,440 |

| 8/8 ANNUAL | 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 |

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30465 - GUNZELMAN P #2          FULL WI DECIMAL = .864208          #WELLS: 1
RRC#, WELL#.....: 184990 - 2      RRC DIST.: 10     FULL RI DECIMAL = .135792          DEPTH: 2770
```

| 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... | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

ALT JOB#: UNIT.....:

| ALT LSE#: | HCG.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|

| ALT RRC#: | GRAPH.....: X | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----------|---------------|----|---------|---------|---------|----------|---------|---------|---------|
|-----------|---------------|----|---------|---------|---------|----------|---------|---------|---------|

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

| | | | |
|----|----------------------|----------|-----|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 980 |
|----|----------------------|----------|-----|

| | | | | | |
|----|----------------|----------|-----|-----------------|----------------|
| 01 | SHERMAN COUNTY | 1.000000 | 980 | \$/BBLRESV: .00 | EQUIP VAL: 976 |
|----|----------------|----------|-----|-----------------|----------------|

| | | | | | | | | | |
|----|----------------------|----------|-----|-------------|---|-------------|---|-------------|---|
| 30 | STRATFORD ISD (SHERM | 1.000000 | 980 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|----------------------|----------|-----|-------------|---|-------------|---|-------------|---|

| | | | | | | | | | |
|----|----------------------|----------|-----|------------|----|----------|---|----------|---|
| 60 | STRATFORD HOSPITAL D | 1.000000 | 980 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
|----|----------------------|----------|-----|------------|----|----------|---|----------|---|

| | | | | | | | | | |
|----|----------------------|----------|-----|------------|----|----------|---|----------|---|
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 980 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|----------------------|----------|-----|------------|----|----------|---|----------|---|

| | | | | | |
|----|----------------------|----------|-----|-------|-------|
| 74 | NORTH PLAINS WATER D | 1.000000 | 980 | ===== | ===== |
|----|----------------------|----------|-----|-------|-------|

*** PARAMETERS ***

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:

TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5

GRAV 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: 1,000

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980

LAST YR RI VAL:

LAST YR 8/8 VAL: 980

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30426 - FIRST ST BNK OF STRATFORD C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 185041 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3311
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,828 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,478 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 87,770 | 9 | 0 | 5,150 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 87,770 | 10 | 0 | 4,841 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 87,770 | 11 | 0 | 4,550 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 87,770 | 12 | 0 | 4,277 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 87,770 | 13 | 0 | 4,021 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 87,770 | 14 | 0 | 3,779 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| | | | | 15 | 0 | 3,552 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| | | | | 16 | 0 | 3,339 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| | | | | 17 | 0 | 3,139 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| | | | | 18 | 0 | 2,951 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| | | | | 19 | 0 | 2,773 | 0 | 66.28 | 3.38 | 3.38 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 97,347 | 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 | 23657 | 0 | 23657 | 7800 | 15,857 | 14,787 | 3166 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 22516 | 0 | 22516 | 7878 | 14,638 | 11,870 | 2643 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 21361 | 0 | 21361 | 7956 | 13,405 | 9,451 | 2199 |
| | | | | 4 | 20325 | 0 | 20325 | 8036 | 12,289 | 7,535 | 1836 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.78 | | | 5 | 19278 | 0 | 19278 | 8117 | 11,161 | 5,950 | 1527 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.78 | | | 6 | 18339 | 0 | 18339 | 8198 | 10,141 | 4,701 | 1274 |
| TYPE..(USNPQLHCT)..: P | GAS %TAX ALLOW.: 12.5 | | | 7 | 17238 | 0 | 17238 | 8198 | 9,040 | 3,644 | 1051 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 16204 | 0 | 16204 | 8198 | 8,006 | 2,807 | 866 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 15232 | 0 | 15232 | 8198 | 7,034 | 2,144 | 714 |
| | | | | 10 | 14318 | 0 | 14318 | 8198 | 6,120 | 1,622 | 589 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 13459 | 0 | 13459 | 8198 | 5,261 | 1,213 | 486 |
| ----- | ----- | ----- | ----- | 12 | 12651 | 0 | 12651 | 8198 | 4,453 | 893 | 400 |
| 7,800 | | 24 | | 13 | 11892 | 0 | 11892 | 8198 | 3,694 | 644 | 330 |
| ----- | ----- | ----- | ----- | 14 | 11179 | 0 | 11179 | 8198 | 2,981 | 452 | 272 |
| | 6.0 | 99 | | 15 | 10508 | 0 | 10508 | 8198 | 2,310 | 304 | 225 |
| | | | | 16 | 9878 | 0 | 9878 | 8198 | 1,680 | 193 | 185 |
| | | | | 17 | 9285 | 0 | 9285 | 8198 | 1,087 | 108 | 153 |
| | | | | 18 | 8728 | 0 | 8728 | 8198 | 530 | 46 | 126 |
| | | | | 19 | 8204 | 0 | 8204 | 8198 | 6 | 0 | 104 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,800
LAST YR RI VAL: 7,850
LAST YR 8/8 VAL: 25,650

LAST YR OIL PROD:
LAST YR GAS PROD: 9,263

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30397 - MORRIS GAS UNIT #2339          FULL WI DECIMAL = .859376          #WELLS: 1
RRC#, WELL#.....: 185043 - 2339      RRC DIST.: 10        FULL RI DECIMAL = .140624          DEPTH: 3042
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,544 | 0 | 62.25 | 3.97 | 3.97 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 6,865 | 0 | 63.23 | 4.01 | 4.01 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 6,247 | 0 | 64.24 | 4.05 | 4.05 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 5,685 | 0 | 65.25 | 4.10 | 4.10 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,708 | 0 | 66.28 | 4.14 | 4.14 | .00 | 0 |
|-----|----------------------|----------|-----------|---|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 4,284 | 0 | 66.28 | 4.14 | 4.14 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 65.160 | 9 | 0 | 3,898 | 0 | 66.28 | 4.14 | 4.14 | .00 | 0 |

| | | | | | | | | | | | |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 65,160 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 74 | NORTH PLAINS WATER D | 1.000000 | 65,160 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 28002 | 0 | 28002 | 13000 | 15,002 | 13,989 | 4291 |
| | | | | 2 | 25741 | 0 | 25741 | 13130 | 12,611 | 10,226 | 3460 |
| | | | | 3 | 23660 | 0 | 23660 | 13261 | 10,399 | 7,332 | 2790 |
| | | | | 4 | 21745 | 0 | 21745 | 13393 | 8,352 | 5,121 | 2249 |
| | | | | 5 | 20033 | 0 | 20033 | 13527 | 6,506 | 3,468 | 1818 |
| | | | | 6 | 18408 | 0 | 18408 | 13663 | 4,745 | 2,200 | 1465 |
| | | | | 7 | 16751 | 0 | 16751 | 13663 | 3,088 | 1,245 | 1170 |
| | | | | 8 | 15243 | 0 | 15243 | 13663 | 1,580 | 554 | 933 |
| | | | | 9 | 13871 | 0 | 13871 | 13663 | 208 | 63 | 745 |
| | *** PARAMETERS *** | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 183454 | 0 | 183454 | 120963 | 62491 | 44198 | 18921 |

| | | | | | | |
|---------------------------|-----------------------|-------------------|------------------|------------------|---------------|--|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLRESV: .00 | EQUIP VAL: 2,044 | | |
| | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.63 | WI PAYOUT: 4.0 | GAS VAL: 44,198 | GAS VAL: 18,921 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.63 | RI PAYOUT: 4.8 | PRD VAL: 0 | PRD VAL: 0 | | |
| TYPE..(USNPQLHCT).. P | GAS %TAX ALLOW.: 12.5 | | ===== | ===== | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 8/8 VALUE: 65,160 | WI TOTAL: 46,240 | RI TOTAL: 18,920 | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 13,000 | | 24 | |
| ----- | ----- | ----- | ----- |
| | | 9.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 48,530 |
| LAST YR | RI VAL: | 19,840 |
| LAST YR | 8/8 VAL: | 68,370 |

LAST YR OIL PROD:
LAST YR GAS PROD: 12,996

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|---------------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 30396 - NORTON GAS UNIT A #2117 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 185057 - 2117 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3170 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 18,476 | 0 | 62.25 | 2.75 | 2.75 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 17,737 | 0 | 63.23 | 2.78 | 2.78 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 17,027 | 0 | 64.24 | 2.81 | 2.81 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 16,346 | 0 | 65.25 | 2.84 | 2.84 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 15,064 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 14,462 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 226,300 | 9 | 0 | 13,883 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 226,300 | 10 | 0 | 13,328 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 226,300 | 11 | 0 | 12,795 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 226,300 | 12 | 0 | 12,283 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 226,300 | 13 | 0 | 11,792 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 226,300 | 14 | 0 | 11,320 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 6,658 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 6,392 | 0 | 66.28 | 2.87 | 2.87 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.21 | 0 | 327,719 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.21 | | | | | | | |
| TYPE..(USNPQLHCT): P | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|-------|--------|--------|------|
| | | | | 1 | 45805 | 0 | 45805 | 11000 | 34,805 | 32,456 | 6129 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 44458 | 0 | 44458 | 11110 | 33,348 | 27,041 | 5218 |
| ----- | ----- | ----- | ----- | 3 | 43146 | 0 | 43146 | 11221 | 31,925 | 22,511 | 4442 |
| 11,000 | | 54 | | 4 | 41867 | 0 | 41867 | 11333 | 30,534 | 18,721 | 3781 |
| ----- | ----- | ----- | ----- | 5 | 40621 | 0 | 40621 | 11446 | 29,175 | 15,555 | 3218 |
| | | 4.0 99 | | 6 | 39408 | 0 | 39408 | 11560 | 27,848 | 12,911 | 2739 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|-------|--------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 29613 | 0 | 29613 | 11560 | 18,053 | 3,146 | 822 |
| GAS: | M B: | De/Dt: | / | 14 | 28429 | 0 | 28429 | 11560 | 16,869 | 2,557 | 692 |
| PRD: | M B: | De/Dt: | / | 15 | 27292 | 0 | 27292 | 11560 | 15,732 | 2,073 | 583 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|-------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 25152 | 0 | 25152 | 11560 | 13,592 | 1,354 | 414 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 24146 | 0 | 24146 | 11560 | 12,586 | 1,091 | 348 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 23180 | 0 | 23180 | 11560 | 11,620 | 876 | 293 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 22253 | 0 | 22253 | 11560 | 10,693 | 701 | 247 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 21363 | 0 | 21363 | 11560 | 9,803 | 559 | 208 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|-------|-------|-----|-----|
| LAST YR WI VAL: | 131,840 | 24 | 18900 | 0 | 18900 | 11560 | 7,340 | 275 | 124 |
| LAST YR RI VAL: | 32,900 | 25 | 18144 | 0 | 18144 | 11560 | 6,584 | 215 | 105 |
| LAST YR 8/8 VAL: | 164,740 | 26 | 17419 | 0 | 17419 | 11560 | 5,859 | 166 | 88 |

| | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 20,522 | 815834 | 0 | 815834 | 321990 | 493844 |
| | | | | | | 185695 |
| | | | | | | 397988 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | WI PAYOUT: | 6.0 | GAS VAL: | 185,695 | GAS VAL: | 39,798 |
| MC1: | RI PAYOUT: | 6.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 226,300 | WI TOTAL: | 186,500 | RI TOTAL: | 39,800 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

```
LEASE#, NAME.....: 30431 - FLYR GAS UNIT B #2          FULL WI DECIMAL = .816406          #WELLS: 1
RRC#, WELL#.....: 185863 - 2          RRC DIST..: 10    FULL RI DECIMAL = .183594          DEPTH: 3330
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 31,026 | 0 | 62.25 | 3.35 | 3.35 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 28,543 | 0 | 63.23 | 3.39 | 3.39 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 26,544 | 0 | 64.24 | 3.42 | 3.42 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 24,951 | 0 | 65.25 | 3.46 | 3.46 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 22,047 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 20,724 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 446,700 | 9 | 0 | 19,480 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 446,700 | 10 | 0 | 18,311 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 446,700 | 11 | 0 | 17,213 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 446,700 | 12 | 0 | 16,180 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 446,700 | 13 | 0 | 15,209 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 446,700 | 14 | 0 | 14,296 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 6,395 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 6,012 | 0 | 66.28 | 3.49 | 3.49 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.91 | 0 | 441,491 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| TYPE..(USNPQLHCT): | P | 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 | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? | N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|-------|--------|--------|-------|
| | | | | 1 | 91408 | 0 | 91408 | 17000 | 74,408 | 69,385 | 19253 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 84855 | 0 | 84855 | 17170 | 67,685 | 54,884 | 15677 |
| ----- | ----- | ----- | ----- | 3 | 78999 | 0 | 78999 | 17341 | 61,658 | 43,475 | 12803 |
| 17,000 | | 97 | | 4 | 74114 | 0 | 74114 | 17515 | 56,599 | 34,703 | 10536 |
| ----- | ----- | ----- | ----- | 5 | 70482 | 0 | 70482 | 17690 | 52,792 | 28,147 | 8789 |
| | | 8.0 3 | | 6 | 66827 | 0 | 66827 | 17866 | 48,961 | 22,699 | 7310 |
| | | 6.0 99 | | 7 | 62818 | 0 | 62818 | 17867 | 44,951 | 18,122 | 6028 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|-------|--------|-------|------|
| OIL: | D | B: | De/Dt: | / | 13 | 43336 | 0 | 43336 | 17867 | 25,469 | 4,439 | 1894 |
| GAS: | M | B: | De/Dt: | / | 14 | 40736 | 0 | 40736 | 17867 | 22,869 | 3,466 | 1562 |
| PRD: | M | B: | De/Dt: | / | 15 | 38292 | 0 | 38292 | 17867 | 20,425 | 2,692 | 1288 |

| | | | | | | | | | | | | | |
|------------------------|-----|----|----------|------|-------|----|-------|---|-------|-------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: 31 | VAL: | 3,250 | 17 | 33835 | 0 | 33835 | 17867 | 15,968 | 1,591 | 876 |
| SERV WELLS: | | EQ | SCH#: | VAL: | | 18 | 31804 | 0 | 31804 | 17867 | 13,937 | 1,208 | 722 |
| INJ WELLS: | | EQ | SCH#: | VAL: | | 19 | 29896 | 0 | 29896 | 17867 | 12,029 | 906 | 595 |
| COMPRESSRS: | HP: | | | VAL: | | 20 | 28102 | 0 | 28102 | 17867 | 10,235 | 671 | 491 |
| OTHER EO VALUE(RCNLD): | | | | | | 21 | 26416 | 0 | 26416 | 17867 | 8,549 | 487 | 405 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|-------|-------|-----|-----|
| LAST YR WI VAL: | 125,750 | 24 | 21941 | 0 | 21941 | 17867 | 4,074 | 153 | 227 |
| LAST YR RI VAL: | 59,230 | 25 | 20624 | 0 | 20624 | 17867 | 2,757 | 90 | 187 |
| LAST YR 8/8 VAL: | 184,980 | 26 | 19387 | 0 | 19387 | 17867 | 1,520 | 43 | 154 |

| | | | | | | |
|--------------------------|---------|-------|---------|--------|--------|---------------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 36,011 | 1245269 | 0 | 1245269 | 497656 | 747613 | 337663 108230 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|---------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | WI PAYOUT: | 5.5 | GAS VAL: | 337,663 | GAS VAL: | 108,230 |
| MC1: | RI PAYOUT: | 6.2 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|---------|
| 8/8 VALUE: | 446,700 | WI TOTAL: | 338,470 | RI TOTAL: | 108,230 |
|------------|---------|-----------|---------|-----------|---------|

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-------|------------------|---------|---------------------------------|----------|-----------|---------|-----------|-----------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30435 - PRYOR #2 | | | | FULL WI DECIMAL = .839609 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 186087 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .160391 | | | | DEPTH: 3419 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 11,405 | | 0 | 61.28 | 3.69 | 3.69 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 10,948 | | 0 | 62.25 | 3.73 | 3.73 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 10,510 | | 0 | 63.23 | 3.76 | 3.76 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 10,090 | | 0 | 64.24 | 3.81 | 3.81 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 9,686 | | 0 | 65.25 | 3.84 | 3.84 | .00 | 0 | |
| | | | | 6 | | 0 | 9,299 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 8,927 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 8,570 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 190,530 | 9 | | 0 | 8,227 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 190,530 | 10 | | 0 | 7,898 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 190,530 | 11 | | 0 | 7,582 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 190,530 | 12 | | 0 | 7,279 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 190,530 | 13 | | 0 | 6,987 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 190,530 | 14 | | 0 | 6,708 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 15 | | 0 | 6,440 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 16 | | 0 | 6,182 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 17 | | 0 | 5,935 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 18 | | 0 | 5,697 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 19 | | 0 | 5,469 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 20 | | 0 | 5,251 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 21 | | 0 | 5,041 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 22 | | 0 | 4,839 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 23 | | 0 | 4,645 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 24 | | 0 | 4,459 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 4,281 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 26 | | 0 | 4,110 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,945 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,788 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 4.35 | | 0 | | 194,198 | | 0 | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 4.35 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | |
| | | | | 1 | 35334 | 0 | 35334 | 7700 | 27,634 | 25,769 | 6322 | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 34289 | 0 | 34289 | 7777 | 26,512 | 21,498 | 5381 | | | | |
| --- | --- | --- | --- | 3 | 33182 | 0 | 33182 | 7854 | 25,328 | 17,858 | 4568 | | | | |
| 7,700 | | 32 | | 4 | 32278 | 0 | 32278 | 7933 | 24,345 | 14,927 | 3898 | | | | |
| --- | --- | --- | --- | 5 | 31231 | 0 | 31231 | 8013 | 23,218 | 12,379 | 3308 | | | | |
| | 4.0 | 99 | | 6 | 30372 | 0 | 30372 | 8093 | 22,279 | 10,329 | 2822 | | | | |
| | | | | 7 | 29157 | 0 | 29157 | 8093 | 21,064 | 8,492 | 2377 | | | | |
| | | | | 8 | 27991 | 0 | 27991 | 8093 | 19,898 | 6,975 | 2001 | | | | |
| | | | | 9 | 26871 | 0 | 26871 | 8093 | 18,778 | 5,724 | 1685 | | | | |
| | | | | 10 | 25797 | 0 | 25797 | 8093 | 17,704 | 4,693 | 1419 | | | | |
| | | | | 11 | 24765 | 0 | 24765 | 8093 | 16,672 | 3,843 | 1195 | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 23774 | 0 | 23774 | 8093 | 15,681 | 3,143 | 1007 | | | | |
| OIL: D B: De/Dt: / | | | | 13 | 22823 | 0 | 22823 | 8093 | 14,730 | 2,567 | 848 | | | | |
| GAS: M B: De/Dt: / | | | | 14 | 21910 | 0 | 21910 | 8093 | 13,817 | 2,094 | 714 | | | | |
| PRD: M B: De/Dt: / | | | | 15 | 21034 | 0 | 21034 | 8093 | 12,941 | 1,705 | 601 | | | | |
| | | | | 16 | 20193 | 0 | 20193 | 8093 | 12,100 | 1,387 | 506 | | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 19385 | 0 | 19385 | 8093 | 11,292 | 1,125 | 426 | | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 18609 | 0 | 18609 | 8093 | 10,516 | 911 | 359 | | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 17865 | 0 | 17865 | 8093 | 9,772 | 736 | 302 | | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | 17150 | 0 | 17150 | 8093 | 9,057 | 593 | 255 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 16464 | 0 | 16464 | 8093 | 8,371 | 477 | 214 | | | | |
| | | | | 22 | 15806 | 0 | 15806 | 8093 | 7,713 | 382 | 180 | | | | |
| | | | | 23 | 15174 | 0 | 15174 | 8093 | 7,081 | 305 | 152 | | | | |
| LAST YR WI VAL: 83,230 | | | | 24 | 14567 | 0 | 14567 | 8093 | 6,474 | 243 | 128 | | | | |
| LAST YR RI VAL: 26,700 | | | | 25 | 13984 | 0 | 13984 | 8093 | 5,891 | 192 | 108 | | | | |
| LAST YR 8/8 VAL: 109,930 | | | | 26 | 13425 | 0 | 13425 | 8093 | 5,332 | 151 | 91 | | | | |
| | | | | 27 | 12888 | 0 | 12888 | 8093 | 4,795 | 118 | 76 | | | | |
| | | | | 28 | 12372 | 0 | 12372 | 8093 | 4,279 | 92 | 64 | | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 11,224 | | | | 628690 | | 0 | 628690 | 225416 | 403274 | 148708 | 41007 | | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | EQUIP VAL: 809 | | | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | | | | | |
| MC1: WI PAYOUT: 6.0 | | | | GAS VAL: 148,708 | | GAS VAL: 41,007 | | | | | | | | | |
| MC2: RI PAYOUT: 6.6 | | | | PRD VAL: 0 | | PRD VAL: 0 | | | | | | | | | |
| | | | | ===== | | | | | | | | | | | |
| 8/8 VALUE: 190,530 | | | | WI TOTAL: 149,520 | | RI TOTAL: 41,010 | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|---------|------------|---------|---------------------------------|----------|---------|-----------|-------------|---------|--------|-----------|-----------|------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 30437 - BYWATERS ESTATE #5421 | | | | FULL WI DECIMAL = .839560 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 186642 - 5421 RRC DIST.: 10 | | | | FULL RI DECIMAL = .160440 | | | | DEPTH: 3339 | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ---- | | ---- | | ---- | | ---- | | ---- | | ----- | | | | |
| | | | | 1 | | 0 | 11,266 | | 0 | 61.28 | 4.20 | 4.20 | .00 | 0 | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 10,590 | | 0 | 62.25 | 4.24 | 4.24 | .00 | 0 | | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 9,954 | | 0 | 63.23 | 4.29 | 4.29 | .00 | 0 | | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 9,357 | | 0 | 64.24 | 4.33 | 4.33 | .00 | 0 | | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 8,795 | | 0 | 65.25 | 4.38 | 4.38 | .00 | 0 | | | | |
| | | | | 6 | | 0 | 8,268 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 7,772 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 7,305 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 203,800 | 9 | | 0 | 6,867 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 203,800 | 10 | | 0 | 6,455 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 203,800 | 11 | | 0 | 6,068 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 203,800 | 12 | | 0 | 5,703 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 203,800 | 13 | | 0 | 5,361 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 203,800 | 14 | | 0 | 5,040 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 15 | | 0 | 4,737 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 16 | | 0 | 4,453 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 17 | | 0 | 4,186 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 18 | | 0 | 3,934 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 19 | | 0 | 3,698 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 20 | | 0 | 3,476 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 21 | | 0 | 3,268 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 22 | | 0 | 3,072 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 23 | | 0 | 2,887 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 24 | | 0 | 2,714 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 2,551 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 2,398 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 2,254 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | 28 | | 0 | 2,119 | | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 | | | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.95 | | | | | | 0 | 154,548 | | | 0 | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95 | | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | ---- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | | |
| | | | | 1 | 39726 | | 0 | | 39726 | | 6400 | | 33,326 | | 31,076 | | 7111 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 37698 | | 0 | | 37698 | | 6464 | | 31,234 | | 25,327 | | 5919 | |
| | | | | 3 | 35854 | | 0 | | 35854 | | 6528 | | 29,326 | | 20,678 | | 4938 | |
| 6,400 32 | | | | 4 | 34017 | | 0 | | 34017 | | 6594 | | 27,423 | | 16,814 | | 4110 | |
| | | | | 5 | 32345 | | 0 | | 32345 | | 6659 | | 25,686 | | 13,694 | | 3428 | |
| 6.0 99 | | | | 6 | 30682 | | 0 | | 30682 | | 6726 | | 23,956 | | 11,106 | | 2852 | |
| | | | | 7 | 28841 | | 0 | | 28841 | | 6727 | | 22,114 | | 8,915 | | 2352 | |
| | | | | 8 | 27111 | | 0 | | 27111 | | 6727 | | 20,384 | | 7,146 | | 1939 | |
| | | | | 9 | 25484 | | 0 | | 25484 | | 6727 | | 18,757 | | 5,718 | | 1599 | |
| | | | | 10 | 23955 | | 0 | | 23955 | | 6727 | | 17,228 | | 4,567 | | 1319 | |
| | | | | 11 | 22518 | | 0 | | 22518 | | 6727 | | 15,791 | | 3,640 | | 1087 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 21167 | | 0 | | 21167 | | 6727 | | 14,440 | | 2,894 | | 896 | |
| OIL: D B: De/Dt: / | | | | 13 | 19897 | | 0 | | 19897 | | 6727 | | 13,170 | | 2,295 | | 739 | |
| GAS: M B: De/Dt: / | | | | 14 | 18703 | | 0 | | 18703 | | 6727 | | 11,976 | | 1,815 | | 609 | |
| PRD: M B: De/Dt: / | | | | 15 | 17581 | | 0 | | 17581 | | 6727 | | 10,854 | | 1,430 | | 503 | |
| | | | | 16 | 16526 | | 0 | | 16526 | | 6727 | | 9,799 | | 1,123 | | 414 | |
| PROD WELLS: 1 EQ SCH#: 11 VAL: 1,800 | | | | 17 | 15534 | | 0 | | 15534 | | 6727 | | 8,807 | | 878 | | 342 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 14602 | | 0 | | 14602 | | 6727 | | 7,875 | | 682 | | 282 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 13726 | | 0 | | 13726 | | 6727 | | 6,999 | | 527 | | 232 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 12902 | | 0 | | 12902 | | 6727 | | 6,175 | | 405 | | 192 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 12128 | | 0 | | 12128 | | 6727 | | 5,401 | | 308 | | 158 | |
| | | | | 22 | 11401 | | 0 | | 11401 | | 6727 | | 4,674 | | 232 | | 130 | |
| | | | | 23 | 10717 | | 0 | | 10717 | | 6727 | | 3,990 | | 172 | | 107 | |
| LAST YR WI VAL: 102,950 | | | | 24 | 10074 | | 0 | | 10074 | | 6727 | | 3,347 | | 125 | | 89 | |
| LAST YR RI VAL: 30,830 | | | | 25 | 9469 | | 0 | | 9469 | | 6727 | | 2,742 | | 89 | | 73 | |
| LAST YR 8/8 VAL: 133,780 | | | | 26 | 8901 | | 0 | | 8901 | | 6727 | | 2,174 | | 62 | | 60 | |
| | | | | 27 | 8367 | | 0 | | 8367 | | 6727 | | 1,640 | | 40 | | 50 | |
| | | | | 28 | 7865 | | 0 | | 7865 | | 6727 | | 1,138 | | 24 | | 41 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: 11,797 | | | | | | 567791 | | 0 | | 567791 | | 187365 | | 380426 | | 161782 | | 41571 |
| | | | | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | | EQUIP VAL: | | 448 | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | | |
| MC1: WI PAYOUT: 5.6 | | | | | | | | GAS VAL: | | 161,782 | | GAS VAL: | | 41,571 | | | | |
| MC2: RI PAYOUT: 6.2 | | | | | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | | |
| | | | | | | | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| 8/8 VALUE: 203,800 | | | | | | | | WI TOTAL: | | 162,230 | | RI TOTAL: | | 41,570 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30578 - PRICE LM B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 186852 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 3,561 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
|-----|----------------------|----------|-----------|--|---|--------|--|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 <td>0<th>3,133</th><td>0<th>66.28</th><th>4.52</th><th>4.52</th><th>.00</th><td>0</td></td></td> | 0 <th>3,133</th> <td>0<th>66.28</th><th>4.52</th><th>4.52</th><th>.00</th><td>0</td></td> | 3,133 | 0 <th>66.28</th> <th>4.52</th> <th>4.52</th> <th>.00</th> <td>0</td> | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 96,010 | 9 | 0 | 2,757 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 96,010 | 10 | 0 | 2,426 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 96,010 | 11 | 0 | 2,135 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 96,010 | 12 | 0 | 1,879 | 0 | 66.28 | 4.52 | 4.52 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 96,010 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 96,010 | | 0 | 51,043 | 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 | 32271 | 0 | 32271 | 6400 | 25,871 | 24,125 | 4318 |
| | | | | 2 | 25566 | 0 | 25566 | 6464 | 19,102 | 15,489 | 3000 |
| | | | | 3 | 22758 | 0 | 22758 | 6528 | 16,230 | 11,443 | 2343 |
| | | | | 4 | 20210 | 0 | 20210 | 6594 | 13,616 | 8,348 | 1825 |
| | | | | 5 | 17946 | 0 | 17946 | 6659 | 11,287 | 6,017 | 1422 |
| | | | | 6 | 16005 | 0 | 16005 | 6726 | 9,279 | 4,302 | 1112 |
| *** PARAMETERS *** | | | | 7 | 14084 | 0 | 14084 | 6727 | 7,357 | 2,966 | 859 |
| | | | | 8 | 12394 | 0 | 12394 | 6727 | 5,667 | 1,987 | 663 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 10907 | 0 | 10907 | 6727 | 4,180 | 1,274 | 512 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 9598 | 0 | 9598 | 6727 | 2,871 | 761 | 395 |
| | | | | 11 | 8446 | 0 | 8446 | 6727 | 1,719 | 396 | 305 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.05 | | | 12 | 7433 | 0 | 7433 | 6727 | 706 | 142 | 235 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.05 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | | 197618 | 0 | 197618 | 79733 | 117885 | 77250 | 16989 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 29

30.0 1
12.0 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#: 31 VAL: 3,250
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: 2,430
LAST YR 8/8 VAL: 9,340

LAST YR OIL PROD:
LAST YR GAS PROD: 7,070

REMARKS1: SEC 310 BLK 1-T T&NO SUR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30456 - BASKIN-JAHNS UNIT #1414 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 189241 - 1414 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3340
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 16,939 | 0 | 61.28 | 3.79 | 3.79 | .00 |
| | | | | 2 | 0 | 14,906 | 0 | 62.25 | 3.83 | 3.83 | .00 |
| | | | | 3 | 0 | 13,117 | 0 | 63.23 | 3.87 | 3.87 | .00 |
| | | | | 4 | 0 | 11,543 | 0 | 64.24 | 3.91 | 3.91 | .00 |
| | | | | 5 | 0 | 10,158 | 0 | 65.25 | 3.96 | 3.96 | .00 |
| | | | | 6 | 0 | 8,939 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 7,866 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| --- | | | | 8 | 0 | 6,922 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| 00 SHERMAN CO APPRAISAL 1.000000 157,230 | | | | 9 | 0 | 6,091 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| 01 SHERMAN COUNTY 1.000000 157,230 | | | | 10 | 0 | 5,360 | 0 | 66.28 | 3.99 | 3.99 | .00 |
| 30 STRATFORD ISD (SHERM 1.000000 157,230 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 60 STRATFORD HOSPITAL D 1.000000 157,230 | | | | | 0 | 101,841 | 0 | | | | 0 |
| 72 SHERMAN CO ROAD DIST 1.000000 157,230 | | | | | | | | | | | |
| 74 NORTH PLAINS WATER D 1.000000 157,230 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 56174 | 0 | 56174 | 16000 | 40,174 | 37,462 |
| | | | | 2 | 49955 | 0 | 49955 | 16160 | 33,795 | 27,403 |
| | | | | 3 | 44419 | 0 | 44419 | 16321 | 28,098 | 19,812 |
| | | | | 4 | 39493 | 0 | 39493 | 16485 | 23,008 | 14,107 |
| | | | | 5 | 35198 | 0 | 35198 | 16649 | 18,549 | 9,889 |
| | | | | 6 | 31209 | 0 | 31209 | 16816 | 14,393 | 6,673 |
| | | | | 7 | 27464 | 0 | 27464 | 16817 | 10,647 | 4,292 |
| | | | | 8 | 24168 | 0 | 24168 | 16817 | 7,351 | 2,577 |
| *** PARAMETERS *** | | | | 9 | 21268 | 0 | 21268 | 16817 | 4,451 | 1,357 |
| | | | | 10 | 18716 | 0 | 18716 | 16817 | 1,899 | 503 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| YRS FLAT: FMVF: 8/8 RES: | | | | | 348064 | 0 | 348064 | 165699 | 182365 | 124075 |

| | | | |
|---------------------------|-----------------------|-------------------|----------------------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.47 | \$/BBLRESV: .00 | EQUIP VAL: 1,947 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.47 | \$/BBLPROD: 0 | WI OIL VAL: 0 RI OIL VAL: 0 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.1 | GAS VAL: 124,075 GAS VAL: 31,209 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | RI PAYOUT: 4.8 | PRD VAL: 0 PRD VAL: 0 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | ===== |
| 8/8 VALUE: 157,230 | | WI TOTAL: 126,020 | RI TOTAL: 31,210 |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 16,000 | | 50 | |
| ----- | ----- | ----- | ----- |
| | 12.0 | 99 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,730
LAST YR RI VAL: 26,430
LAST YR 8/8 VAL: 109,160

LAST YR OIL PROD:
LAST YR GAS PROD: 19,905

REMARKS1: *NAME WAS JAHNS HILDA B #1414
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30445 - PRICE W N #4          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 190079 - 4          RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 3200
```

| 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... | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 17,836 | 0 | 62.25 | 3.25 | 3.25 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 16,944 | 0 | 63.23 | 3.28 | 3.28 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 16,097 | 0 | 64.24 | 3.32 | 3.32 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 15,292 | 0 | 65.25 | 3.35 | 3.35 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,801 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 13,111 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 276,240 | 9 | 0 | 12,455 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 276,240 | 10 | 0 | 11,832 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 276,240 | 11 | 0 | 11,241 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 276,240 | 12 | 0 | 10,679 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 276,240 | 13 | 0 | 10,145 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 276,240 | 14 | 0 | 9,637 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |

| | | | | | | | | | | | |
|-------------|------------|--------------------|----|---|-------|---|-------|------|------|-----|---|
| | | | 16 | 0 | 8,698 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | 17 | 0 | 8,263 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | 18 | 0 | 7,850 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | 19 | 0 | 7,457 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | 20 | 0 | 7,084 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | 21 | 0 | 6,730 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | 22 | 0 | 6,394 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | 23 | 0 | 6,074 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | 24 | 0 | 5,770 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | *** PARAMETERS *** | 25 | 0 | 5,482 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| | | | 26 | 0 | 5,207 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 4,947 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | 28 | 0 | 4,700 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.79 | 0 | 286,184 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | | |
|-------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|--|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.79 | | | | | | | | |
| TYPE..(USNPQLHCT): P | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- | |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 52734 | 0 | 52734 | 8100 | 44,634 | 41,621 | 7055 |
| ----- | ----- | ----- | ----- | 2 | 50722 | 0 | 50722 | 8181 | 42,541 | 34,495 | 5953 |
| 8,100 | | 53 | | 3 | 48631 | 0 | 48631 | 8262 | 40,369 | 28,464 | 5006 |
| ----- | ----- | ----- | ----- | 4 | 46762 | 0 | 46762 | 8345 | 38,417 | 23,555 | 4223 |
| | | | | 5 | 44826 | 0 | 44826 | 8429 | 36,397 | 19,405 | 3551 |
| | | 5.0 99 | | 6 | 43093 | 0 | 43093 | 8513 | 34,580 | 16,032 | 2994 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|---|----|-------|---|-------|------|--------|-------|------|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | 12 | 31677 | 0 | 31677 | 8513 | 23,164 | 4,643 | 1003 |
| OIL: | D | B: | De/Dt: | / | 13 | 30093 | 0 | 30093 | 8513 | 21,580 | 3,761 | 836 |
| GAS: | D | B: | De/Dt: | / | 14 | 28589 | 0 | 28589 | 8513 | 20,076 | 3,043 | 696 |
| PRD: | M | B: | De/Dt: | / | 15 | 27159 | 0 | 27159 | 8513 | 18,646 | 2,457 | 580 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 24511 | 0 | 24511 | 8513 | 15,998 | 1,594 | 403 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 23286 | 0 | 23286 | 8513 | 14,773 | 1,280 | 336 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 22121 | 0 | 22121 | 8513 | 13,608 | 1,025 | 280 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 21015 | 0 | 21015 | 8513 | 12,502 | 819 | 233 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 19965 | 0 | 19965 | 8513 | 11,452 | 653 | 194 |

| | | | | | | | | | | |
|---------|----------|---------|----|-------|---|-------|------|-------|-----|-----|
| LAST YR | WI VAL: | 81,360 | 24 | 17117 | 0 | 17117 | 8513 | 8,604 | 322 | 112 |
| LAST YR | RI VAL: | 21,360 | 25 | 16261 | 0 | 16261 | 8513 | 7,748 | 252 | 94 |
| LAST YR | 8/8 VAL: | 102,720 | 26 | 15448 | 0 | 15448 | 8513 | 6,935 | 196 | 78 |
| | | | 27 | 14676 | 0 | 14676 | 8513 | 6,163 | 152 | 65 |
| | | | 28 | 13942 | 0 | 13942 | 8513 | 5,429 | 116 | 54 |

| | | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 19,602 | 840632 | 0 | 840632 | 237116 | 603516 | 231953 |
| | | | | | | | 434825 |

| | | | | | | |
|-----------|-------------|---------|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | 0.00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.9 | GAS VAL: | 231,953 | GAS VAL: | 43,482 |
| MC2: | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |
| | 8/8 VALUE: | 276,240 | WI TOTAL: | 232,760 | RI TOTAL: | 43,480 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30457 - CLARK J G # 1376 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 190814 - 1376 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3122
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | REVENUE |
| | | | | 1 | 0 | 11,821 | 0 | 61.28 | 3.49 | 3.49 | .00 |
| | | | | 2 | 0 | 10,875 | 0 | 62.25 | 3.54 | 3.54 | .00 |
| | | | | 3 | 0 | 10,005 | 0 | 63.23 | 3.57 | 3.57 | .00 |
| | | | | 4 | 0 | 9,204 | 0 | 64.24 | 3.61 | 3.61 | .00 |
| | | | | 5 | 0 | 8,468 | 0 | 65.25 | 3.64 | 3.64 | .00 |
| | | | | 6 | 0 | 7,791 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,167 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 8 | 0 | 6,594 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 139,060 | 9 | 0 | 6,066 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 139,060 | 10 | 0 | 5,581 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 139,060 | 11 | 0 | 5,134 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 139,060 | 12 | 0 | 4,724 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 139,060 | 13 | 0 | 4,346 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 139,060 | 14 | 0 | 3,998 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 15 | 0 | 3,678 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 16 | 0 | 3,384 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 17 | 0 | 3,113 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | 18 | 0 | 2,864 | 0 | 66.28 | 3.68 | 3.68 | .00 |
| | | | | ===== | | ===== | ===== | | | | ===== |
| | | | | | 0 | 114,813 | 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 | 36098 | 0 | 36098 | 8500 | 27,598 | 25,735 | 4830 |
| | | | | 2 | 33686 | 0 | 33686 | 8585 | 25,101 | 20,354 | 3953 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 31254 | 0 | 31254 | 8670 | 22,584 | 15,924 | 3218 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 29076 | 0 | 29076 | 8757 | 20,319 | 12,458 | 2626 |
| | | | | 5 | 26972 | 0 | 26972 | 8845 | 18,127 | 9,664 | 2137 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.12 | | | 6 | 25087 | 0 | 25087 | 8934 | 16,153 | 7,489 | 1743 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.12 | | | 7 | 23080 | 0 | 23080 | 8934 | 14,146 | 5,703 | 1407 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 21234 | 0 | 21234 | 8934 | 12,300 | 4,312 | 1135 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 19535 | 0 | 19535 | 8934 | 10,601 | 3,232 | 916 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 17972 | 0 | 17972 | 8934 | 9,038 | 2,396 | 739 |
| | | | | 11 | 16534 | 0 | 16534 | 8934 | 7,600 | 1,752 | 597 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 15212 | 0 | 15212 | 8934 | 6,278 | 1,258 | 482 |
| | | | | 13 | 13995 | 0 | 13995 | 8934 | 5,061 | 882 | 389 |
| 8,500 | | 34 | | 14 | 12875 | 0 | 12875 | 8934 | 3,941 | 597 | 314 |
| | | | | 15 | 11845 | 0 | 11845 | 8934 | 2,911 | 384 | 253 |
| | 8.0 | 99 | | 16 | 10897 | 0 | 10897 | 8934 | 1,963 | 225 | 204 |
| | | | | 17 | 10026 | 0 | 10026 | 8934 | 1,092 | 109 | 165 |
| | | | | 18 | 9224 | 0 | 9224 | 8934 | 290 | 25 | 133 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 364602 | 0 | 364602 | 159499 | 205103 | 112499 | 25241 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 112,499 GAS VAL: 25,241
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 139,060 WI TOTAL: 113,820 RI TOTAL: 25,240
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,370
LAST YR RI VAL: 14,650
LAST YR 8/8 VAL: 69,020

LAST YR OIL PROD:
LAST YR GAS PROD: 18,788

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30446 - FLORES #58 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 190860 - 58 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3260
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 101,820 | 1 | 0 | 7,085 | 0 | 61.28 | 3.97 | 3.97 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 101,820 | 2 | 0 | 6,730 | 0 | 62.25 | 4.01 | 4.01 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 101,820 | 3 | 0 | 6,394 | 0 | 63.23 | 4.05 | 4.05 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 101,820 | 4 | 0 | 6,074 | 0 | 64.24 | 4.10 | 4.10 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 101,820 | 5 | 0 | 5,770 | 0 | 65.25 | 4.14 | 4.14 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 101,820 | 6 | 0 | 5,482 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|---------|-------|--------|-------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 101,820 | 7 | 0 | 5,208 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 101,820 | 8 | 0 | 4,947 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 101,820 | 9 | 0 | 4,700 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 101,820 | 10 | 0 | 4,465 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 101,820 | 11 | 0 | 4,242 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 101,820 | 12 | 0 | 4,029 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 13 | 0 | 3,828 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 14 | 0 | 3,637 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 15 | 0 | 3,455 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 16 | 0 | 3,282 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 17 | 0 | 3,118 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 18 | 0 | 2,962 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 19 | 0 | 2,814 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 20 | 0 | 2,673 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 21 | 0 | 2,539 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 22 | 0 | 2,412 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | 23 | 0 | 2,292 | 0 | 66.28 | 4.18 | 4.18 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 98,138 | 0 | 0 | | | | | 0 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | 18151 | 0 | 18151 | 7988 | 10,163 | 4,097 | 1544 |
| ----- | ----- | ----- | ----- | 8 | 17243 | 0 | 17243 | 7988 | 9,255 | 3,244 | 1287 |
| 7,600 | 20 | | | 9 | 16381 | 0 | 16381 | 7988 | 8,393 | 2,559 | 1072 |
| ----- | ----- | ----- | ----- | 10 | 15562 | 0 | 15562 | 7988 | 7,574 | 2,008 | 894 |
| | 5.0 99 | | | 11 | 14784 | 0 | 14784 | 7988 | 6,796 | 1,566 | 745 |
| | | | | 12 | 14045 | 0 | 14045 | 7988 | 6,057 | 1,214 | 621 |
| | | | | 13 | 13342 | 0 | 13342 | 7988 | 5,354 | 933 | 517 |
| | | | | 14 | 12675 | 0 | 12675 | 7988 | 4,687 | 710 | 431 |
| | | | | 15 | 12042 | 0 | 12042 | 7988 | 4,054 | 534 | 359 |
| | | | | 16 | 11439 | 0 | 11439 | 7988 | 3,451 | 395 | 299 |
| | | | | 17 | 10867 | 0 | 10867 | 7988 | 2,879 | 287 | 249 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00 EQUIP VAL: 1,033
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 74,092 GAS VAL: 26,688
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD:
LAST YR GAS PROD: 7,032

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-----------|------------|---------------------------|---------|------------|---------|---------------------------------|----------|-----------|---------|-----------|-----------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30453 - MADDEN ORIE V #102 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 190890 - 102 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3260 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 14,082 | | 0 | 61.28 | 3.41 | 3.41 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 13,237 | | 0 | 62.25 | 3.45 | 3.45 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 12,442 | | 0 | 63.23 | 3.48 | 3.48 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 11,696 | | 0 | 64.24 | 3.52 | 3.52 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 10,994 | | 0 | 65.25 | 3.55 | 3.55 | .00 | 0 | |
| | | | | 6 | | 0 | 10,334 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 9,714 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 9,131 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 196,940 | 9 | | 0 | 8,583 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 196,940 | 10 | | 0 | 8,068 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 196,940 | 11 | | 0 | 7,584 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 196,940 | 12 | | 0 | 7,129 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 196,940 | 13 | | 0 | 6,701 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 196,940 | 14 | | 0 | 6,299 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 15 | | 0 | 5,921 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 16 | | 0 | 5,566 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 17 | | 0 | 5,232 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 18 | | 0 | 4,918 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 19 | | 0 | 4,623 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 20 | | 0 | 4,346 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 21 | | 0 | 4,085 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 22 | | 0 | 3,840 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 23 | | 0 | 3,609 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 24 | | 0 | 3,393 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,189 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 2,998 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 2,818 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | 28 | | 0 | 2,649 | | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.02 | | | | | | 0 | 193,181 | | 0 | | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P 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 | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | | |
| | | | | 1 | 42017 | | 0 | 42017 | 7900 | 34,117 | 31,814 | 5621 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 39959 | | 0 | 39959 | 7979 | 31,980 | 25,932 | 4690 | | | |
| --- | ----- | ----- | ----- | 3 | 37888 | | 0 | 37888 | 8058 | 29,830 | 21,033 | 3901 | | | |
| 7,900 | | 40 | | 4 | 36025 | | 0 | 36025 | 8139 | 27,886 | 17,098 | 3253 | | | |
| ----- | ----- | ----- | ----- | 5 | 34152 | | 0 | 34152 | 8221 | 25,931 | 13,825 | 2706 | | | |
| | | 6.0 99 | | 6 | 32555 | | 0 | 32555 | 8303 | 24,252 | 11,244 | 2262 | | | |
| | | | | 7 | 30601 | | 0 | 30601 | 8303 | 22,298 | 8,989 | 1866 | | | |
| | | | | 8 | 28765 | | 0 | 28765 | 8303 | 20,462 | 7,173 | 1538 | | | |
| | | | | 9 | 27039 | | 0 | 27039 | 8303 | 18,736 | 5,711 | 1268 | | | |
| | | | | 10 | 25417 | | 0 | 25417 | 8303 | 17,114 | 4,537 | 1046 | | | |
| | | | | 11 | 23892 | | 0 | 23892 | 8303 | 15,589 | 3,593 | 862 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 22459 | | 0 | 22459 | 8303 | 14,156 | 2,837 | 711 | | | |
| OIL: | D B: | De/Dt: | / | 13 | 21111 | | 0 | 21111 | 8303 | 12,808 | 2,232 | 586 | | | |
| GAS: | M B: | De/Dt: | / | 14 | 19844 | | 0 | 19844 | 8303 | 11,541 | 1,749 | 483 | | | |
| PRD: | M B: | De/Dt: | / | 15 | 18654 | | 0 | 18654 | 8303 | 10,351 | 1,364 | 399 | | | |
| | | | | 16 | 17534 | | 0 | 17534 | 8303 | 9,231 | 1,058 | 329 | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 17 | 16482 | | 0 | 16482 | 8303 | 8,179 | 815 | 271 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | 15493 | | 0 | 15493 | 8303 | 7,190 | 623 | 223 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | 14564 | | 0 | 14564 | 8303 | 6,261 | 472 | 184 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | 13690 | | 0 | 13690 | 8303 | 5,387 | 353 | 152 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 12869 | | 0 | 12869 | 8303 | 4,566 | 260 | 125 | | | |
| | | | | 22 | 12096 | | 0 | 12096 | 8303 | 3,793 | 188 | 103 | | | |
| | | | | 23 | 11371 | | 0 | 11371 | 8303 | 3,068 | 132 | 85 | | | |
| LAST YR WI VAL: | 69,740 | | | 24 | 10688 | | 0 | 10688 | 8303 | 2,385 | 89 | 70 | | | |
| LAST YR RI VAL: | 17,450 | | | 25 | 10047 | | 0 | 10047 | 8303 | 1,744 | 57 | 58 | | | |
| LAST YR 8/8 VAL: | 87,190 | | | 26 | 9444 | | 0 | 9444 | 8303 | 1,141 | 32 | 48 | | | |
| | | | | 27 | 8878 | | 0 | 8878 | 8303 | 575 | 14 | 39 | | | |
| | | | | 28 | 8345 | | 0 | 8345 | 8303 | 42 | 1 | 32 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 14,292 | | | | | 601879 | | 0 | 601879 | 231266 | 370613 | 163225 | 32911 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | EQUIP VAL: | | 809 | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | 0 | | | | | | |
| MC1: WI PAYOUT: 5.6 | | | | GAS VAL: | | 163,225 | | GAS VAL: | 32,911 | | | | | | |
| MC2: RI PAYOUT: 6.3 | | | | PRD VAL: | | 0 | | PRD VAL: | 0 | | | | | | |
| | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: | | 196,940 | | WI TOTAL: | | 164,030 | | RI TOTAL: | | 32,910 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30458 - FOLSOM ALFA R #1410 FULL WI DECIMAL = .875000 #WELLS: 1
 RRC#, WELL#.....: 190893 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3210
 OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 8,856 | 0 | 61.28 | 3.44 | 3.44 | .00 |
| ALT JOB#: | 2 | 0 | 8,413 | 0 | 62.25 | 3.47 | 3.47 | .00 |
| ALT LSE#: | 3 | 0 | 7,992 | 0 | 63.23 | 3.51 | 3.51 | .00 |
| ALT RRC#: | 4 | 0 | 7,592 | 0 | 64.24 | 3.54 | 3.54 | .00 |
| | 5 | 0 | 7,213 | 0 | 65.25 | 3.58 | 3.58 | .00 |
| | 6 | 0 | 6,852 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 7 | 0 | 6,509 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 8 | 0 | 6,184 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 9 | 0 | 5,875 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 10 | 0 | 5,581 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 11 | 0 | 5,302 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 12 | 0 | 5,037 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 13 | 0 | 4,785 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 14 | 0 | 4,546 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 15 | 0 | 4,318 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 16 | 0 | 4,102 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 17 | 0 | 3,897 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 18 | 0 | 3,702 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 19 | 0 | 3,517 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 20 | 0 | 3,341 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 21 | 0 | 3,174 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 22 | 0 | 3,016 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 23 | 0 | 2,865 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 24 | 0 | 2,721 | 0 | 66.28 | 3.62 | 3.62 | .00 |
| | 25 | 0 | 2,585 | 0 | 66.28 | 3.62 | 3.62 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 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: 64.83 | 26657 | 0 | 26657 | 7700 | 18,957 | 17,677 | 3567 |
| OIL %TAX ALLOWABLE: 9.6 | 25545 | 0 | 25545 | 7777 | 17,768 | 14,408 | 2998 |
| TYPE..(USNPQLHCT): P | 24547 | 0 | 24547 | 7854 | 16,693 | 11,770 | 2527 |
| GRAV SCHED#/DEGREE: / | 23519 | 0 | 23519 | 7933 | 15,586 | 9,556 | 2124 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | 22596 | 0 | 22596 | 8013 | 14,583 | 7,775 | 1790 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | 21706 | 0 | 21706 | 8093 | 13,613 | 6,311 | 1508 |
| 7,700 25 | 20620 | 0 | 20620 | 8093 | 12,527 | 5,050 | 1257 |
| 5.0 99 | 19589 | 0 | 19589 | 8093 | 11,496 | 4,030 | 1047 |
| | 18610 | 0 | 18610 | 8093 | 10,517 | 3,206 | 873 |
| | 17679 | 0 | 17679 | 8093 | 9,586 | 2,541 | 728 |
| | 16795 | 0 | 16795 | 8093 | 8,702 | 2,006 | 606 |
| | 15956 | 0 | 15956 | 8093 | 7,863 | 1,576 | 505 |
| | 15158 | 0 | 15158 | 8093 | 7,065 | 1,231 | 421 |
| | 14400 | 0 | 14400 | 8093 | 6,307 | 956 | 351 |
| ALT JAN 1 HYPERBOLIC FORECAST: | 13680 | 0 | 13680 | 8093 | 5,587 | 736 | 292 |
| OIL: D B: De/Dt: / | 12996 | 0 | 12996 | 8093 | 4,903 | 562 | 244 |
| GAS: M B: De/Dt: / | 12346 | 0 | 12346 | 8093 | 4,253 | 424 | 203 |
| PRD: M B: De/Dt: / | 11729 | 0 | 11729 | 8093 | 3,636 | 315 | 169 |
| | 11142 | 0 | 11142 | 8093 | 3,049 | 230 | 141 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | 10585 | 0 | 10585 | 8093 | 2,492 | 163 | 117 |
| SERV WELLS: EQ SCH#: VAL: | 10056 | 0 | 10056 | 8093 | 1,963 | 112 | 98 |
| INJ WELLS: EQ SCH#: VAL: | 9553 | 0 | 9553 | 8093 | 1,460 | 72 | 82 |
| COMPRESSRS: HP: VAL: | 9076 | 0 | 9076 | 8093 | 983 | 42 | 68 |
| OTHER EQ VALUE(RCNLD): | 8622 | 0 | 8622 | 8093 | 529 | 20 | 57 |
| | 8191 | 0 | 8191 | 8093 | 98 | 3 | 47 |

| | | | | | | | | |
|-------------------|---------|-----------|--------|-----------|--------|--------|-------|-------|
| LAST YR WI VAL: | 23,480 | 401353 | 0 | 401353 | 201137 | 200216 | 90772 | 21820 |
| LAST YR RI VAL: | 9,630 | | | | | | | |
| LAST YR 8/8 VAL: | 33,110 | | | | | | | |
| LAST YR OIL PROD: | | | | | | | | |
| LAST YR GAS PROD: | 8,545 | | | | | | | |
| 8/8 VALUE: | 113,530 | WI TOTAL: | 91,710 | RI TOTAL: | 21,820 | | | |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30466 - VALL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 191935 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3228
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 71,410 | 1 | 0 | 7,530 | 0 | 61.28 | 2.75 | 2.75 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 71,410 | 2 | 0 | 7,304 | 0 | 62.25 | 2.77 | 2.77 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 71,410 | 3 | 0 | 7,084 | 0 | 63.23 | 2.81 | 2.81 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 71,410 | 4 | 0 | 6,872 | 0 | 64.24 | 2.84 | 2.84 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 71,410 | 5 | 0 | 6,666 | 0 | 65.25 | 2.86 | 2.86 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 71,410 | 6 | 0 | 6,466 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|--------|-------|---------|-------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 71,410 | 7 | 0 | 6,272 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 71,410 | 8 | 0 | 6,084 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 71,410 | 9 | 0 | 5,901 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 71,410 | 10 | 0 | 5,724 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 71,410 | 11 | 0 | 5,552 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 71,410 | 12 | 0 | 5,386 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 13 | 0 | 5,224 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 14 | 0 | 5,067 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 15 | 0 | 4,915 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 16 | 0 | 4,768 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 17 | 0 | 4,625 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 18 | 0 | 4,486 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 19 | 0 | 4,351 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 20 | 0 | 4,221 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 21 | 0 | 4,094 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 22 | 0 | 3,971 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | 23 | 0 | 3,852 | 0 | 66.28 | 2.90 | 2.90 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 126,415 | 0 | 0 | | | | | 0 |

| | | | | | | | | | | | |
|------------------------------------|--|-----------------------|-----------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | WI GAS | | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| YRS FLAT: FMVF: 8/8 RES: | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 3.24 | | 1 | 15531 | 0 | 15531 | 7900 | 7,631 | 7,116 | 4849 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 3.24 | | 2 | 15174 | 0 | 15174 | 7979 | 7,195 | 5,834 | 4156 |
| TYPE..(USNPQLHCT): P | | GAS %TAX ALLOW.: 12.5 | | 3 | 14932 | 0 | 14932 | 8058 | 6,874 | 4,846 | 3587 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 4 | 14638 | 0 | 14638 | 8139 | 6,499 | 3,984 | 3084 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 5 | 14299 | 0 | 14299 | 8221 | 6,078 | 3,240 | 2643 |
| | | | | 6 | 14064 | 0 | 14064 | 8303 | 5,761 | 2,671 | 2280 |
| OP EXP \$/YR | | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 13642 | 0 | 13642 | 8303 | 5,339 | 2,152 |
| | | | | 8 | 13233 | 0 | 13233 | 8303 | 4,930 | 1,728 | 1651 |
| 7,900 | | 21 | | 9 | 12836 | 0 | 12836 | 8303 | 4,533 | 1,382 | 1405 |
| | | | | 10 | 12451 | 0 | 12451 | 8303 | 4,148 | 1,100 | 1195 |
| | | 3.0 | 99 | 11 | 12077 | 0 | 12077 | 8303 | 3,774 | 870 | 1017 |

| | | | | | | | | | | | |
|--------------------------------|------|-------------|------------|----|--------|-------|--------|--------|-------|-------|-------|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 17 | 10060 | 0 | 10060 | 8303 | 1,757 | 175 | 386 |
| OIL: | D B: | De/Dt: | / | 18 | 9758 | 0 | 9758 | 8303 | 1,455 | 126 | 328 |
| GAS: | D B: | De/Dt: | / | 19 | 9466 | 0 | 9466 | 8303 | 1,163 | 88 | 279 |
| PRD: | M B: | De/Dt: | / | 20 | 9182 | 0 | 9182 | 8303 | 879 | 58 | 238 |
| | | | | 21 | 8906 | 0 | 8906 | 8303 | 603 | 34 | 202 |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: 3,250 | 22 | 8639 | 0 | 8639 | 8303 | 336 | 17 | 172 |
| SERV WELLS: | | EQ SCH#: | VAL: | 23 | 8380 | 0 | 8380 | 8303 | 77 | 3 | 146 |
| INJ WELLS: | | EQ SCH#: | VAL: | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| COMPRESSRS: | HP: | | VAL: | | 272433 | 0 | 272433 | 189751 | 82682 | 37606 | 32772 |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | |

| | | | | | | | | | | | |
|-------------------------|--|--|--|--|-------------------|--|------------------|--|------------------|--|--|
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,033 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| LAST YR WI VAL: 6,590 | | | | | WI PAYOUT: 5.8 | | GAS VAL: 37,606 | | GAS VAL: 32,772 | | |
| LAST YR RI VAL: 11,620 | | | | | RI PAYOUT: 6.7 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| LAST YR 8/8 VAL: 18,210 | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: 71,410 | | WI TOTAL: 38,640 | | RI TOTAL: 32,770 | | |

| | | | | | | | | | | | |
|-------------------------|--|--|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: | | | | | | | | | | | |
| LAST YR GAS PROD: 7,327 | | | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30479 - GARLAND-SCOTT #1045 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 196236 - 1045 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3190
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 196236 HCG.....:
ALT RRC#: 196236 GRAPH.....: X

| | 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 | |
|--|------------------------------------|--|------------------------------------|--|------------------------------------|--|------------------------------------|--|------------------------------------|
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | 1 0 12,044 0 61.28 3.75 3.75 .00 0 | 2 0 11,441 0 62.25 3.79 3.79 .00 0 | 3 0 10,869 0 63.23 3.82 3.82 .00 0 | 4 0 10,326 0 64.24 3.87 3.87 .00 0 | 5 0 9,809 0 65.25 3.91 3.91 .00 0 | 6 0 9,319 0 66.28 3.95 3.95 .00 0 | 7 0 8,853 0 66.28 3.95 3.95 .00 0 | 8 0 8,410 0 66.28 3.95 3.95 .00 0 | |
| 00 SHERMAN CO APPRAISAL 1.000000 150,950 | 9 0 7,990 0 66.28 3.95 3.95 .00 0 | 01 SHERMAN COUNTY 1.000000 150,950 | 10 0 7,590 0 66.28 3.95 3.95 .00 0 | 34 PRINGLE-MORSE ISD (S 1.000000 150,950 | 11 0 7,211 0 66.28 3.95 3.95 .00 0 | 62 MOORE CO HOSPITAL DI 1.000000 150,950 | 12 0 6,850 0 66.28 3.95 3.95 .00 0 | 71 SHERMAN CO ROAD DIST 1.000000 150,950 | 13 0 6,508 0 66.28 3.95 3.95 .00 0 |
| 74 NORTH PLAINS WATER D 1.000000 150,950 | 14 0 6,182 0 66.28 3.95 3.95 .00 0 | 87 AMARILLO P&A OVERLAP 1.000000 150,950 | 15 0 5,873 0 66.28 3.95 3.95 .00 0 | 16 0 5,579 0 66.28 3.95 3.95 .00 0 | 17 0 5,300 0 66.28 3.95 3.95 .00 0 | 18 0 5,035 0 66.28 3.95 3.95 .00 0 | 19 0 4,784 0 66.28 3.95 3.95 .00 0 | 20 0 4,544 0 66.28 3.95 3.95 .00 0 | 21 0 4,317 0 66.28 3.95 3.95 .00 0 |
| 22 0 4,101 0 66.28 3.95 3.95 .00 0 | 23 0 3,896 0 66.28 3.95 3.95 .00 0 | 24 0 3,701 0 66.28 3.95 3.95 .00 0 | 25 0 3,516 0 66.28 3.95 3.95 .00 0 | ***** | ***** | ***** | ***** | ***** | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | 0 174,048 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| YRS FLAT: FMVF: .14 8/8 RES: | | | | | | | | | |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: .14 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: 64.83 GAS WI GR PRICE: 4.42 | 1 36697 0 36697 10500 26,197 24,429 7931 | 2 35234 0 35234 10605 24,629 19,971 6680 | 3 33737 0 33737 10711 23,026 16,236 5610 | 4 32470 0 32470 10818 21,652 13,276 4737 | 5 31165 0 31165 10926 20,239 10,791 3988 | 6 29910 0 29910 11035 18,875 8,751 3357 | 7 28414 0 28414 11035 17,379 7,006 2798 | 8 26993 0 26993 11035 15,958 5,594 2331 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42 | 9 25644 0 25644 11035 14,609 4,453 1943 | 10 24361 0 24361 11035 13,326 3,532 1619 | 11 23143 0 23143 11035 12,108 2,791 1349 | 12 21986 0 21986 11035 10,951 2,195 1124 | 13 20887 0 20887 11035 9,852 1,717 937 | 14 19843 0 19843 11035 8,808 1,335 781 | 15 18850 0 18850 11035 7,815 1,030 651 | 16 17908 0 17908 11035 6,873 788 542 |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | 17 17013 0 17013 11035 5,978 596 452 | GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | 18 16162 0 16162 11035 5,127 444 377 | PRD WELLHEAD PRICE: ADDL GAS PRICES? N | 19 15354 0 15354 11035 4,319 325 314 | 20 14586 0 14586 11035 3,551 233 262 | 21 13857 0 13857 11035 2,822 161 218 | 22 13164 0 13164 11035 2,129 105 182 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | 23 12506 0 12506 11035 1,471 63 151 | 24 11880 0 11880 11035 845 32 126 | 25 11286 0 11286 11035 251 8 105 | ***** | ***** | ***** | ***** | |
| 10,500 34 | 553050 0 553050 274260 278790 125862 48565 | | | | | | | |
| 5.0 99 | | | | | | | | |

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,500 34
5.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,840
LAST YR RI VAL: 20,320
LAST YR 8/8 VAL: 49,160

LAST YR OIL PROD: 11,211
LAST YR GAS PROD: 11,211

REMARKS1:
REMARKS2:
MC1:
MC2:

8/8 VALUE: 150,950 WI TOTAL: 109,180 RI TOTAL: 41,770

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30496 - PRICE LM A #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 199420 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30527 - PRICE ET AL D #58 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 204795 - D 58 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3500
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,828 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---|--------|--|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 <td>5,478</td> <td>0<td>66.28</td><td>3.77</td><td>3.77</td><td>.00</td><td>0</td></td> | 5,478 | 0 <td>66.28</td> <td>3.77</td> <td>3.77</td> <td>.00</td> <td>0</td> | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 105,720 | 9 | 0 | 5,150 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 105,720 | 10 | 0 | 4,841 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 105,720 | 11 | 0 | 4,550 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 105,720 | 12 | 0 | 4,277 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 105,720 | 13 | 0 | 4,021 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 105,720 | 14 | 0 | 3,779 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 15 | 0 | 3,552 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 16 | 0 | 3,339 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 17 | 0 | 3,139 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 18 | 0 | 2,951 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 19 | 0 | 2,773 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 20 | 0 | 2,607 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 99,954 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 25521 | 0 | 25521 | 7600 | 17,921 | 16,711 | 4426 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 24191 | 0 | 24191 | 7676 | 16,515 | 13,392 | 3681 |
| | | | 3 | 23055 | 0 | 23055 | 7752 | 15,303 | 10,790 | 3077 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.22 | | 4 | 21849 | 0 | 21849 | 7830 | 14,019 | 8,595 | 2558 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.22 | | 5 | 20761 | 0 | 20761 | 7909 | 12,852 | 6,852 | 2132 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | 6 | 19724 | 0 | 19724 | 7988 | 11,736 | 5,441 | 1777 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 18541 | 0 | 18541 | 7988 | 10,553 | 4,254 | 1465 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 17428 | 0 | 17428 | 7988 | 9,440 | 3,309 | 1208 |
| | | | 9 | 16383 | 0 | 16383 | 7988 | 8,395 | 2,559 | 996 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 10 | 15400 | 0 | 15400 | 7988 | 7,412 | 1,965 | 821 |
| ----- | ----- | ----- | 11 | 14476 | 0 | 14476 | 7988 | 6,488 | 1,495 | 677 |
| 7,600 | | 24 | 12 | 13607 | 0 | 13607 | 7988 | 5,619 | 1,126 | 558 |
| ----- | ----- | ----- | 13 | 12791 | 0 | 12791 | 7988 | 4,803 | 837 | 461 |
| | 6.0 | 99 | 14 | 12023 | 0 | 12023 | 7988 | 4,035 | 612 | 380 |
| | | | 15 | 11302 | 0 | 11302 | 7988 | 3,314 | 437 | 313 |
| | | | 16 | 10624 | 0 | 10624 | 7988 | 2,636 | 302 | 258 |
| | | | 17 | 9986 | 0 | 9986 | 7988 | 1,998 | 199 | 213 |
| | | | 18 | 9387 | 0 | 9387 | 7988 | 1,399 | 121 | 175 |
| | | | 19 | 8824 | 0 | 8824 | 7988 | 836 | 63 | 145 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | 20 | 8294 | 0 | 8294 | 7988 | 306 | 20 | 119 |
| OIL: D B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: M B: De/Dt: / | | | | 314167 | 0 | 314167 | 158587 | 155580 | 79080 | 25440 |
| PRD: M B: De/Dt: / | | | | | | | | | | |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.3 GAS VAL: 79,080 GAS VAL: 25,440
COMPRESSRS: HP: VAL: RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 105,720 WI TOTAL: 80,280 RI TOTAL: 25,440

LAST YR WI VAL: 51,260
LAST YR RI VAL: 18,620
LAST YR 8/8 VAL: 69,880

LAST YR OIL PROD:
LAST YR GAS PROD: 8,501

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30518 - PRICE ET AL D #57 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 204803 - D 57 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3435
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,539 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 6,179 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 113,290 | 9 | 0 | 5,839 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 113,290 | 10 | 0 | 5,518 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 113,290 | 11 | 0 | 5,215 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 113,290 | 12 | 0 | 4,928 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 113,290 | 13 | 0 | 4,657 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 113,290 | 14 | 0 | 4,400 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| | | | | 15 | 0 | 4,158 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| | | | | 16 | 0 | 3,930 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| | | | | 17 | 0 | 3,714 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| | | | | 18 | 0 | 3,509 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| | | | | 19 | 0 | 3,316 | 0 | 66.28 | 3.91 | 3.91 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 109,948 | 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 | 28478 | 0 | 28478 | 10000 | 18,478 | 17,231 | 5319 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 27129 | 0 | 27129 | 10100 | 17,029 | 13,808 | 4445 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 25979 | 0 | 25979 | 10201 | 15,778 | 11,125 | 3733 |
| | | | | 4 | 24744 | 0 | 24744 | 10303 | 14,441 | 8,854 | 3119 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.38 | | | 5 | 23688 | 0 | 23688 | 10406 | 13,282 | 7,081 | 2619 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.38 | | | 6 | 22558 | 0 | 22558 | 10510 | 12,048 | 5,586 | 2188 |
| TYPE..(USNPQLHCT)..: P | GAS %TAX ALLOW.: 12.5 | | | 7 | 21318 | 0 | 21318 | 10510 | 10,808 | 4,357 | 1814 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 20145 | 0 | 20145 | 10510 | 9,635 | 3,378 | 1504 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 19037 | 0 | 19037 | 10510 | 8,527 | 2,599 | 1246 |
| | | | | 10 | 17990 | 0 | 17990 | 10510 | 7,480 | 1,983 | 1033 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 17001 | 0 | 17001 | 10510 | 6,491 | 1,496 | 856 |
| ----- | ----- | ----- | ----- | 12 | 16066 | 0 | 16066 | 10510 | 5,556 | 1,114 | 710 |
| 10,000 | | 26 | | 13 | 15182 | 0 | 15182 | 10510 | 4,672 | 814 | 588 |
| ----- | ----- | ----- | ----- | 14 | 14347 | 0 | 14347 | 10510 | 3,837 | 582 | 488 |
| | | 5.5 99 | | 15 | 13558 | 0 | 13558 | 10510 | 3,048 | 402 | 404 |
| | | | | 16 | 12812 | 0 | 12812 | 10510 | 2,302 | 264 | 335 |
| | | | | 17 | 12108 | 0 | 12108 | 10510 | 1,598 | 159 | 278 |
| | | | | 18 | 11442 | 0 | 11442 | 10510 | 932 | 81 | 230 |
| | | | | 19 | 10812 | 0 | 10812 | 10510 | 302 | 23 | 191 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,670
LAST YR RI VAL: 14,230
LAST YR 8/8 VAL: 34,900

LAST YR OIL PROD:
LAST YR GAS PROD: 9,151

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | |
|--------------------|---------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 30520 - PRICE WN #1A | FULL WI DECIMAL = .833750 | #WELLS: 1 |
| RRC#, WELL#.....: | 204807 - 1A RRC DIST.: 10 | FULL RI DECIMAL = .166250 | DEPTH: 3403 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 11,441 | 0 | 62.25 | 3.98 | 3.98 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 10,869 | 0 | 63.23 | 4.02 | 4.02 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 10,326 | 0 | 64.24 | 4.06 | 4.06 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 9,809 | 0 | 65.25 | 4.10 | 4.10 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,853 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 8,410 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 208,060 | 9 | 0 | 7,990 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 208,060 | 10 | 0 | 7,590 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 208,060 | 11 | 0 | 7,211 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 208,060 | 12 | 0 | 6,850 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 208,060 | 13 | 0 | 6,508 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 208,060 | 14 | 0 | 6,182 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 3,173 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 3,015 | 0 | 66.28 | 4.15 | 4.15 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.64 | 0 | 183,576 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.64 | | | | | | | |
| TYPE..(USNPQLHCT): P | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| | | | | 1 | 39564 | 0 | 39564 | 7700 | 31,864 | 29,713 | 7389 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 37968 | 0 | 37968 | 7777 | 30,191 | 24,481 | 6220 |
| ----- | ----- | ----- | ----- | 3 | 36432 | 0 | 36432 | 7854 | 28,578 | 20,150 | 5235 |
| 7,700 | | 34 | | 4 | 34955 | 0 | 34955 | 7933 | 27,022 | 16,568 | 4406 |
| ----- | ----- | ----- | ----- | 5 | 33534 | 0 | 33534 | 8013 | 25,521 | 13,607 | 3708 |
| | | 5.0 99 | | 6 | 32246 | 0 | 32246 | 8093 | 24,153 | 11,198 | 3128 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|--------|-------|-----|
| OIL: | D | B: | De/Dt: | / | 13 | 22518 | 0 | 22518 | 8093 | 14,425 | 2,514 | 873 |
| GAS: | D | B: | De/Dt: | / | 14 | 21392 | 0 | 21392 | 8093 | 13,299 | 2,016 | 727 |
| PRD: | M | B: | De/Dt: | / | 15 | 20323 | 0 | 20323 | 8093 | 12,230 | 1,612 | 606 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 18341 | 0 | 18341 | 8093 | 10,248 | 1,021 | 421 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 17424 | 0 | 17424 | 8093 | 9,331 | 809 | 351 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 16553 | 0 | 16553 | 8093 | 8,460 | 637 | 292 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 15725 | 0 | 15725 | 8093 | 7,632 | 500 | 244 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 14939 | 0 | 14939 | 8093 | 6,846 | 390 | 203 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|------|-------|-----|-----|
| LAST YR WI VAL: | 74,040 | 24 | 12808 | 0 | 12808 | 8093 | 4,715 | 177 | 117 |
| LAST YR RI VAL: | 24,910 | 25 | 12168 | 0 | 12168 | 8093 | 4,075 | 133 | 98 |
| LAST YR 8/8 VAL: | 98.950 | 26 | 11560 | 0 | 11560 | 8093 | 3,467 | 98 | 82 |

| | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 11,520 | 629148 | 0 | 629148 | 225416 | 403732 |
| | | | | | | 161809 |
| | | | | | | 454411 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.8 | GAS VAL: | 161,809 | GAS VAL: | 45,441 |
| | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 208,060 | WI TOTAL: | 162,620 | RI TOTAL: | 45,440 |
|------------|---------|-----------|---------|-----------|--------|

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|-----------|---------------------------|-----|------------|---------|---------------------------------|-----|--------|-------|-------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30529 - FLORES #52 | | | | FULL WI DECIMAL = .843750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 205032 - 52 RRC DIST.: 10 | | | | FULL RI DECIMAL = .156250 | | | | DEPTH: 3500 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 14,524 | | 0 | 61.28 | 3.96 | 3.96 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 13,797 | | 0 | 62.25 | 4.00 | 4.00 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 13,107 | | 0 | 63.23 | 4.04 | 4.04 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 12,452 | | 0 | 64.24 | 4.09 | 4.09 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 11,829 | | 0 | 65.25 | 4.13 | 4.13 | .00 | 0 | |
| | | | | 6 | | 0 | 11,238 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 10,676 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 10,142 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 263,770 | 9 | | 0 | 9,635 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 263,770 | 10 | | 0 | 9,153 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 263,770 | 11 | | 0 | 8,696 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 263,770 | 12 | | 0 | 8,261 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 263,770 | 13 | | 0 | 7,848 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 263,770 | 14 | | 0 | 7,455 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 15 | | 0 | 7,082 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 16 | | 0 | 6,728 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 17 | | 0 | 6,392 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 18 | | 0 | 6,072 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 19 | | 0 | 5,769 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 20 | | 0 | 5,480 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 21 | | 0 | 5,206 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 22 | | 0 | 4,946 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 23 | | 0 | 4,698 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 24 | | 0 | 4,464 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 4,240 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | 26 | | 0 | 4,028 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,827 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,635 | | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 | |
| | | | | ===== | | | ===== | | | ===== | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 221,380 | | | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. P | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | |
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|---|----------------------|-------------|------------|---------------------------|-----|--------------------|------------|---------------------------------|-----------|------------------|-----------|-----------|-------|-------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30526 - PRICE ET AL D #59 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 205034 - D 59 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3500 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | | 0 | 12,792 | | 0 | 61.28 | 3.73 | 3.73 | .00 | | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 12,216 | | 0 | 62.25 | 3.76 | 3.76 | .00 | | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 11,666 | | 0 | 63.23 | 3.80 | 3.80 | .00 | | 0 |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 11,141 | | 0 | 64.24 | 3.84 | 3.84 | .00 | | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 10,640 | | 0 | 65.25 | 3.89 | 3.89 | .00 | | 0 |
| | | | | 6 | | 0 | 10,161 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 9,704 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| --- | ----- | ----- | ----- | 8 | | 0 | 9,267 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 215,900 | 9 | | 0 | 8,850 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 215,900 | 10 | | 0 | 8,452 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 215,900 | 11 | | 0 | 8,071 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 215,900 | 12 | | 0 | 7,708 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 215,900 | 13 | | 0 | 7,361 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 215,900 | 14 | | 0 | 7,030 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 15 | | 0 | 6,714 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 16 | | 0 | 6,411 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 17 | | 0 | 6,123 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 18 | | 0 | 5,847 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 19 | | 0 | 5,584 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 20 | | 0 | 5,333 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 21 | | 0 | 5,093 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 22 | | 0 | 4,864 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 23 | | 0 | 4,645 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 24 | | 0 | 4,436 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| *** PARAMETERS *** | | | | 25 | | 0 | 4,236 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | 26 | | 0 | 4,045 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,863 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,690 | | 0 | 66.28 | 3.92 | 3.92 | .00 | | 0 |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 205,943 | | | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. P | | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| GRAV SCHED#/DEGREE: / | | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| PRD WELLHEAD PRICE: | | | | | | YR | | | | | | | | | |
| | | | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | | | |
| | | | | | | 1 | 39782 | 0 | 39782 | 7700 | 32,082 | 29,916 | 7429 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | 2 | 38297 | 0 | 38297 | 7777 | 30,520 | 24,748 | 6274 | | |
| ----- | | | | | | 3 | 36963 | 0 | 36963 | 7854 | 29,109 | 20,525 | 5311 | | |
| 7,700 | | 36 | | | | 4 | 35671 | 0 | 35671 | 7933 | 27,738 | 17,007 | 4497 | | |
| ----- | | | | | | 5 | 34509 | 0 | 34509 | 8013 | 26,496 | 14,126 | 3816 | | |
| 4.5 99 | | | | | | 6 | 33211 | 0 | 33211 | 8093 | 25,118 | 11,645 | 3221 | | |
| | | | | | | 7 | 31716 | 0 | 31716 | 8093 | 23,623 | 9,524 | 2698 | | |
| | | | | | | 8 | 30289 | 0 | 30289 | 8093 | 22,196 | 7,781 | 2261 | | |
| | | | | | | 9 | 28926 | 0 | 28926 | 8093 | 20,833 | 6,351 | 1894 | | |
| | | | | | | 10 | 27624 | 0 | 27624 | 8093 | 19,531 | 5,177 | 1586 | | |
| | | | | | | 11 | 26381 | 0 | 26381 | 8093 | 18,288 | 4,215 | 1329 | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | 12 | 25194 | 0 | 25194 | 8093 | 17,101 | 3,428 | 1113 | | |
| OIL: | D B: | De/Dt: | / | | | 13 | 24060 | 0 | 24060 | 8093 | 15,967 | 2,783 | 933 | | |
| GAS: | D B: | De/Dt: | / | | | 14 | 22978 | 0 | 22978 | 8093 | 14,885 | 2,256 | 781 | | |
| PRD: | M B: | De/Dt: | / | | | 15 | 21944 | 0 | 21944 | 8093 | 13,851 | 1,825 | 655 | | |
| | | | | | | 16 | 20956 | 0 | 20956 | 8093 | 12,863 | 1,474 | 548 | | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: | 3,250 | | | 17 | 20013 | 0 | 20013 | 8093 | 11,920 | 1,188 | 459 | | |
| SERV WELLS: | EQ SCH#: | VAL: | | | | 18 | 19112 | 0 | 19112 | 8093 | 11,019 | 955 | 385 | | |
| INJ WELLS: | EQ SCH#: | VAL: | | | | 19 | 18252 | 0 | 18252 | 8093 | 10,159 | 765 | 322 | | |
| COMPRESSRS: | HP: | VAL: | | | | 20 | 17431 | 0 | 17431 | 8093 | 9,338 | 612 | 270 | | |
| OTHER EQ VALUE(RCNLD): | | | | | | 21 | 16647 | 0 | 16647 | 8093 | 8,554 | 487 | 226 | | |
| | | | | | | 22 | 15898 | 0 | 15898 | 8093 | 7,805 | 387 | 190 | | |
| | | | | | | 23 | 15182 | 0 | 15182 | 8093 | 7,089 | 305 | 159 | | |
| LAST YR WI VAL: 110,700 | | | | | | 24 | 14499 | 0 | 14499 | 8093 | 6,406 | 240 | 133 | | |
| LAST YR RI VAL: 33,750 | | | | | | 25 | 13847 | 0 | 13847 | 8093 | 5,754 | 187 | 111 | | |
| LAST YR 8/8 VAL: 144,450 | | | | | | 26 | 13223 | 0 | 13223 | 8093 | 5,130 | 145 | 93 | | |
| | | | | | | 27 | 12628 | 0 | 12628 | 8093 | 4,535 | 112 | 78 | | |
| | | | | | | 28 | 12060 | 0 | 12060 | 8093 | 3,967 | 85 | 65 | | |
| LAST YR OIL PROD: | | | | | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR GAS PROD: 13,078 | | | | | | 667293 | | 0 | 667293 | 225416 | 441877 | 168249 | 46837 | | |
| | | | | | | | | | | | | | | | |
| | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 809 | | | | | | | |
| REMARKS1: | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | |
| REMARKS2: | | | | | | WI PAYOUT: 5.9 | | GAS VAL: 168,249 | | GAS VAL: 46,837 | | | | | |
| MC1: | | | | | | RI PAYOUT: 6.5 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | |
| MC2: | | | | | | | | ===== | | ===== | | | | | |
| | | | | | | 8/8 VALUE: 215,900 | | WI TOTAL: 169,060 | | RI TOTAL: 46,840 | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30524 - FLORES #49 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 205037 - 49 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3508
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,032 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| | | | | 8 | 0 | 9,029 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 265,390 | 9 | 0 | 8,126 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 265,390 | 10 | 0 | 7,313 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 265,390 | 11 | 0 | 6,582 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 265,390 | 12 | 0 | 5,924 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 265,390 | 13 | 0 | 5,331 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 265,390 | 14 | 0 | 4,798 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | 15 | 0 | 4,318 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | 16 | 0 | 3,886 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | 17 | 0 | 3,498 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | 18 | 0 | 3,148 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | 19 | 0 | 2,833 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | 20 | 0 | 2,550 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 165,821 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 60755 | 0 | 60755 | 8100 | 52,655 | 49,101 | 11346 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 55246 | 0 | 55246 | 8181 | 47,065 | 38,164 | 9050 |
| | | | 3 | 50231 | 0 | 50231 | 8262 | 41,969 | 29,592 | 7218 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.55 | | 4 | 45667 | 0 | 45667 | 8345 | 37,322 | 22,883 | 5757 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.55 | | 5 | 41617 | 0 | 41617 | 8429 | 33,188 | 17,694 | 4601 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | 6 | 37734 | 0 | 37734 | 8513 | 29,221 | 13,547 | 3660 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 33960 | 0 | 33960 | 8513 | 25,447 | 10,259 | 2890 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 30564 | 0 | 30564 | 8513 | 22,051 | 7,730 | 2281 |
| | | | 9 | 27508 | 0 | 27508 | 8513 | 18,995 | 5,790 | 1801 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 10 | 24757 | 0 | 24757 | 8513 | 16,244 | 4,306 | 1422 |
| | | | 11 | 22281 | 0 | 22281 | 8513 | 13,768 | 3,174 | 1122 |
| 8,100 | | 55 | 12 | 20053 | 0 | 20053 | 8513 | 11,540 | 2,313 | 886 |
| | | | 13 | 18048 | 0 | 18048 | 8513 | 9,535 | 1,662 | 700 |
| | 10.0 | 99 | 14 | 16243 | 0 | 16243 | 8513 | 7,730 | 1,172 | 552 |
| | | | 15 | 14619 | 0 | 14619 | 8513 | 6,106 | 805 | 436 |
| | | | 16 | 13157 | 0 | 13157 | 8513 | 4,644 | 532 | 344 |
| | | | 17 | 11841 | 0 | 11841 | 8513 | 3,328 | 332 | 272 |
| | | | 18 | 10657 | 0 | 10657 | 8513 | 2,144 | 186 | 215 |
| | | | 19 | 9591 | 0 | 9591 | 8513 | 1,078 | 81 | 169 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | 20 | 8632 | 0 | 8632 | 8513 | 119 | 8 | 134 |
| OIL: D B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: M B: De/Dt: / | | | | 553161 | 0 | 553161 | 169012 | 384149 | 209331 | 54856 |
| PRD: M B: De/Dt: / | | | | | | | | | | |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 4.9 GAS VAL: 209,331 GAS VAL: 54,856
COMPRESSRS: HP: VAL: RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 265,390 WI TOTAL: 210,530 RI TOTAL: 54,860

LAST YR WI VAL: 125,550
LAST YR RI VAL: 37,870
LAST YR 8/8 VAL: 163,420

LAST YR OIL PROD:
LAST YR GAS PROD: 21,055

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30523 - WILLIAMSON HAROLD J ET AL 3043 FULL WI DECIMAL = .833750 #WELLS: 1

RRC#, WELL#.....: 205271 - 3043 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3258

OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|--|----------------------|---------------|---------|--------------------------|-----------|------------|----------|------------|--------|-----------|-----------|--------|--------|--------|---------|
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 19,363 | | 0 | 61.28 | 3.98 | 3.98 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 18,201 | | 0 | 62.25 | 4.02 | 4.02 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 17,109 | | 0 | 63.23 | 4.06 | 4.06 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 16,082 | | 0 | 64.24 | 4.10 | 4.10 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 15,117 | | 0 | 65.25 | 4.15 | 4.15 | .00 | 0 | |
| | | | | 6 | | 0 | 14,210 | | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 | VALUE | 7 | 0 | 13,357 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 | |
| --- | ----- | | ----- | --- | --- | 8 | 0 | 12,556 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 335,160 | 9 | 0 | 11,803 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| 01 | SHERMAN COUNTY | 1.000000 | 335,160 | 10 | 0 | 11,094 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 335,160 | 11 | 0 | 10,429 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 335,160 | 12 | 0 | 9,803 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 335,160 | 13 | 0 | 9,215 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 335,160 | 14 | 0 | 8,662 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 15 | 0 | 8,142 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 16 | 0 | 7,654 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 17 | 0 | 7,194 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 18 | 0 | 6,763 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 19 | 0 | 6,357 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 20 | 0 | 5,975 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 21 | 0 | 5,617 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 22 | 0 | 5,280 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 23 | 0 | 4,963 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 24 | 0 | 4,665 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| *** PARAMETERS *** | | | | 25 | 0 | 4,385 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | 26 | 0 | 4,122 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 3,875 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 3,642 | 0 | 66.28 | 4.19 | 4.19 | 4.19 | .00 | 0 | | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 4.69 | | | | | 0 | 265,635 | 0 | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 4.69 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | | |
| | | | | 1 | 64253 | 0 | 64253 | 10000 | 54,253 | 50,591 | 12000 | | | | |
| OP EXP \$/YR | | | | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 61005 | 0 | 61005 | 10100 | 50,905 | 41,277 | 9994 | |
| ----- | | | | ----- | ----- | ----- | 3 | 57915 | 0 | 57915 | 10201 | 47,714 | 33,644 | 8322 | |
| | | | | 4 | | | 4 | 54976 | 0 | 54976 | 10303 | 44,673 | 27,391 | 6930 | |
| | | | | 5 | | | 5 | 52308 | 0 | 52308 | 10406 | 41,902 | 22,340 | 5784 | |
| | | | | 6 | | | 6 | 49643 | 0 | 49643 | 10510 | 39,133 | 18,143 | 4815 | |
| | | | | 7 | | | 7 | 46665 | 0 | 46665 | 10510 | 36,155 | 14,576 | 3970 | |
| | | | | 8 | | | 8 | 43865 | 0 | 43865 | 10510 | 33,355 | 11,693 | 3274 | |
| | | | | 9 | | | 9 | 41233 | 0 | 41233 | 10510 | 30,723 | 9,366 | 2700 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | | 10 | 38759 | 0 | 38759 | 10510 | 28,249 | 7,488 | 2226 | |
| OIL: D B: De/Dt: / | | | | | | | 11 | 36434 | 0 | 36434 | 10510 | 25,924 | 5,975 | 1835 | |
| GAS: M B: De/Dt: / | | | | | | | 12 | 34247 | 0 | 34247 | 10510 | 23,737 | 4,758 | 1513 | |
| PRD: M B: De/Dt: / | | | | | | | 13 | 32193 | 0 | 32193 | 10510 | 21,683 | 3,779 | 1248 | |
| | | | | | | | 14 | 30261 | 0 | 30261 | 10510 | 19,751 | 2,993 | 1029 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | | | | 15 | 28445 | 0 | 28445 | 10510 | 17,935 | 2,364 | 848 | |
| SERV WELLS: EQ SCH#: VAL: | | | | | | | 16 | 26739 | 0 | 26739 | 10510 | 16,229 | 1,860 | 700 | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | 17 | 25134 | 0 | 25134 | 10510 | 14,624 | 1,457 | 577 | |
| COMPRESSRS: HP: VAL: | | | | | | | 18 | 23626 | 0 | 23626 | 10510 | 13,116 | 1,137 | 476 | |
| OTHER EQ VALUE(RCNLD): | | | | | | | 19 | 22209 | 0 | 22209 | 10510 | 11,699 | 882 | 392 | |
| | | | | | | | 20 | 20876 | 0 | 20876 | 10510 | 10,366 | 679 | 323 | |
| | | | | | | | 21 | 19624 | 0 | 19624 | 10510 | 9,114 | 519 | 267 | |
| LAST YR WI VAL: 174,720 | | | | | | | 22 | 18446 | 0 | 18446 | 10510 | 7,936 | 393 | 220 | |
| LAST YR RI VAL: 53,200 | | | | | | | 23 | 17339 | 0 | 17339 | 10510 | 6,829 | 294 | 181 | |
| LAST YR 8/8 VAL: 227,920 | | | | | | | 24 | 16299 | 0 | 16299 | 10510 | 5,789 | 217 | 150 | |
| | | | | | | | 25 | 15321 | 0 | 15321 | 10510 | 4,811 | 157 | 123 | |
| | | | | | | | 26 | 14402 | 0 | 14402 | 10510 | 3,892 | 110 | 102 | |
| | | | | | | | 27 | 13538 | 0 | 13538 | 10510 | 3,028 | 75 | 84 | |
| | | | | | | | 28 | 12725 | 0 | 12725 | 10510 | 2,215 | 47 | 69 | |
| | | | | ===== | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | LAST YR GAS PROD: 20,447 | | | | | | | | | | | |

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809

REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

MC1: WI PAYOUT: 5.7 GAS VAL: 264,205 GAS VAL: 70,152

MC2: RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 335,160 WI TOTAL: 265,010 RI TOTAL: 70,150

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30534 - FLORES #48 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 206969 - 48 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3541
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,100 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 4,794 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 95,930 | 9 | 0 | 4,506 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 95,930 | 10 | 0 | 4,236 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 95,930 | 11 | 0 | 3,981 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 95,930 | 12 | 0 | 3,743 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 95,930 | 13 | 0 | 3,518 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 95,930 | 14 | 0 | 3,307 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 15 | 0 | 3,108 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 16 | 0 | 2,922 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 17 | 0 | 2,747 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 18 | 0 | 2,582 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | 19 | 0 | 2,427 | 0 | 66.28 | 4.04 | 4.04 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 85,182 | 0 | | | | | 0 |

| | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| *** PARAMETERS *** | | | | | | | | | | | |
| | | | | 1 | 23608 | 0 | 23608 | 7600 | 16,008 | 14,927 | 4409 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 22481 | 0 | 22481 | 7676 | 14,805 | 12,005 | 3683 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 21296 | 0 | 21296 | 7752 | 13,544 | 9,549 | 3060 |
| | | | | 4 | 20274 | 0 | 20274 | 7830 | 12,444 | 7,630 | 2556 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.52 | | | 5 | 19250 | 0 | 19250 | 7909 | 11,341 | 6,046 | 2128 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.52 | | | 6 | 18276 | 0 | 18276 | 7988 | 10,288 | 4,770 | 1773 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 7 | 17179 | 0 | 17179 | 7988 | 9,191 | 3,705 | 1462 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 16149 | 0 | 16149 | 7988 | 8,161 | 2,861 | 1205 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 15180 | 0 | 15180 | 7988 | 7,192 | 2,192 | 994 |
| | | | | 10 | 14269 | 0 | 14269 | 7988 | 6,281 | 1,665 | 819 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 13413 | 0 | 13413 | 7988 | 5,425 | 1,250 | 676 |
| | | | | 12 | 12608 | 0 | 12608 | 7988 | 4,620 | 926 | 557 |
| 7,600 | | 21 | | 13 | 11851 | 0 | 11851 | 7988 | 3,863 | 673 | 459 |
| | | | | 14 | 11140 | 0 | 11140 | 7988 | 3,152 | 478 | 379 |
| | 6.0 | 99 | | 15 | 10472 | 0 | 10472 | 7988 | 2,484 | 327 | 312 |
| | | | | 16 | 9844 | 0 | 9844 | 7988 | 1,856 | 213 | 258 |
| | | | | 17 | 9253 | 0 | 9253 | 7988 | 1,265 | 126 | 212 |
| | | | | 18 | 8698 | 0 | 8698 | 7988 | 710 | 62 | 175 |
| | | | | 19 | 8176 | 0 | 8176 | 7988 | 188 | 14 | 144 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 283417 | 0 | 283417 | 150599 | 132818 | 69419 | 25261 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,760
LAST YR RI VAL: 13,230
LAST YR 8/8 VAL: 39,990

LAST YR OIL PROD:
LAST YR GAS PROD: 7,567

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30533 - FLORES #47 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 207166 - 47 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3508
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,857 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 4,565 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 88,530 | 9 | 0 | 4,291 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 88,530 | 10 | 0 | 4,034 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 88,530 | 11 | 0 | 3,792 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 88,530 | 12 | 0 | 3,564 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 88,530 | 13 | 0 | 3,350 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 88,530 | 14 | 0 | 3,149 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| | | | | 15 | 0 | 2,960 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| | | | | 16 | 0 | 2,783 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| | | | | 17 | 0 | 2,616 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| | | | | 18 | 0 | 2,459 | 0 | 66.28 | 4.03 | 4.03 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 78,812 | 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 | 22425 | 0 | 22425 | 7600 | 14,825 | 13,824 |
| | | | | 2 | 21355 | 0 | 21355 | 7676 | 13,679 | 11,092 |
| | | | | 3 | 20230 | 0 | 20230 | 7752 | 12,478 | 8,798 |
| | | | | 4 | 19260 | 0 | 19260 | 7830 | 11,430 | 7,008 |
| | | | | 5 | 18288 | 0 | 18288 | 7909 | 10,379 | 5,534 |
| | | | | 6 | 17363 | 0 | 17363 | 7988 | 9,375 | 4,346 |
| | | | | 7 | 16321 | 0 | 16321 | 7988 | 8,333 | 3,359 |
| | | | | 8 | 15342 | 0 | 15342 | 7988 | 7,354 | 2,578 |
| | | | | 9 | 14421 | 0 | 14421 | 7988 | 6,433 | 1,961 |
| | | | | 10 | 13556 | 0 | 13556 | 7988 | 5,568 | 1,476 |
| | | | | 11 | 12742 | 0 | 12742 | 7988 | 4,754 | 1,096 |
| | | | | 12 | 11978 | 0 | 11978 | 7988 | 3,990 | 800 |
| | | | | 13 | 11259 | 0 | 11259 | 7988 | 3,271 | 570 |
| | | | | 14 | 10584 | 0 | 10584 | 7988 | 2,596 | 393 |
| | | | | 15 | 9949 | 0 | 9949 | 7988 | 1,961 | 258 |
| | | | | 16 | 9352 | 0 | 9352 | 7988 | 1,364 | 156 |
| | | | | 17 | 8791 | 0 | 8791 | 7988 | 803 | 80 |
| | | | | 18 | 8263 | 0 | 8263 | 7988 | 275 | 24 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 261479 | 0 | 261479 | 142611 | 118868 | 63353 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 63,353 GAS VAL: 23,859
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 88,530 WI TOTAL: 64,670 RI TOTAL: 23,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,940
LAST YR RI VAL: 13,250
LAST YR 8/8 VAL: 38,190

LAST YR OIL PROD:
LAST YR GAS PROD: 7,046

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|-------------|-----------|---------------------------|--------------------|------------|------------------|---------------------------------|------------------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30535 - FLORES #55 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 207167 - 55 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3478 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 9,919 | 0 | 61.28 | 3.38 | 3.38 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 9,423 | 0 | 62.25 | 3.41 | 3.41 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 8,951 | 0 | 63.23 | 3.45 | 3.45 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 8,504 | 0 | 64.24 | 3.48 | 3.48 | .00 |
| | | | | 5 | 0 | 8,079 | 0 | 65.25 | 3.52 | 3.52 | .00 |
| | | | | 6 | 0 | 7,675 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,291 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| --- | --- | --- | --- | 8 | 0 | 6,926 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 131,370 | 9 | 0 | 6,580 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 131,370 | 10 | 0 | 6,251 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 131,370 | 11 | 0 | 5,938 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 131,370 | 12 | 0 | 5,641 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 131,370 | 13 | 0 | 5,359 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 131,370 | 14 | 0 | 5,091 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 15 | 0 | 4,837 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 16 | 0 | 4,595 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 17 | 0 | 4,365 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 18 | 0 | 4,147 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 19 | 0 | 3,939 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 20 | 0 | 3,742 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 21 | 0 | 3,555 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 22 | 0 | 3,378 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 23 | 0 | 3,209 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 24 | 0 | 3,048 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 2,896 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| | | | | 26 | 0 | 2,751 | 0 | 66.28 | 3.55 | 3.55 | .00 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | ===== | ===== | ===== | | | | | ===== |
| YRS FLAT: | FMVF: | 8/8 RES: | | | 0 | 146,090 | 0 | | | | 0 |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 3.98 | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 3.98 | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | | | | | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | | | | | | |
| OP EXP \$/YR | | | | 1 | 27952 | 0 | 27952 | 7600 | 20,352 | 18,978 | 5221 |
| OIL BOPD | | | | 2 | 26791 | 0 | 26791 | 7676 | 19,115 | 15,500 | 4389 |
| GAS MCF/D | | | | 3 | 25750 | 0 | 25750 | 7752 | 17,998 | 12,690 | 3700 |
| PROD BBL/D | | | | 4 | 24675 | 0 | 24675 | 7830 | 16,845 | 10,328 | 3110 |
| | | | | 5 | 23711 | 0 | 23711 | 7909 | 15,802 | 8,425 | 2622 |
| 7,600 | | | | 6 | 22717 | 0 | 22717 | 7988 | 14,729 | 6,829 | 2204 |
| | | | | 7 | 21581 | 0 | 21581 | 7988 | 13,593 | 5,480 | 1836 |
| 5.0 99 | | | | 8 | 20502 | 0 | 20502 | 7988 | 12,514 | 4,387 | 1530 |
| | | | | 9 | 19477 | 0 | 19477 | 7988 | 11,489 | 3,502 | 1275 |
| | | | | 10 | 18503 | 0 | 18503 | 7988 | 10,515 | 2,787 | 1063 |
| | | | | 11 | 17578 | 0 | 17578 | 7988 | 9,590 | 2,210 | 886 |
| | | | | 12 | 16699 | 0 | 16699 | 7988 | 8,711 | 1,746 | 738 |
| | | | | 13 | 15864 | 0 | 15864 | 7988 | 7,876 | 1,373 | 615 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 15071 | 0 | 15071 | 7988 | 7,083 | 1,073 | 512 |
| OIL: D B: De/Dt: / | | | | 15 | 14317 | 0 | 14317 | 7988 | 6,329 | 834 | 427 |
| GAS: M B: De/Dt: / | | | | 16 | 13601 | 0 | 13601 | 7988 | 5,613 | 643 | 356 |
| PRD: M B: De/Dt: / | | | | 17 | 12921 | 0 | 12921 | 7988 | 4,933 | 492 | 297 |
| | | | | 18 | 12275 | 0 | 12275 | 7988 | 4,287 | 371 | 247 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 19 | 11662 | 0 | 11662 | 7988 | 3,674 | 277 | 206 |
| SERV WELLS: EQ SCH#: VAL: | | | | 20 | 11078 | 0 | 11078 | 7988 | 3,090 | 202 | 172 |
| INJ WELLS: EQ SCH#: VAL: | | | | 21 | 10525 | 0 | 10525 | 7988 | 2,537 | 145 | 143 |
| COMPRESSRS: HP: VAL: | | | | 22 | 9998 | 0 | 9998 | 7988 | 2,010 | 100 | 119 |
| OTHER EQ VALUE(RCNLD): | | | | 23 | 9498 | 0 | 9498 | 7988 | 1,510 | 65 | 99 |
| | | | | 24 | 9023 | 0 | 9023 | 7988 | 1,035 | 39 | 83 |
| | | | | 25 | 8572 | 0 | 8572 | 7988 | 584 | 19 | 69 |
| LAST YR WI VAL: 63,950 | | | | 26 | 8144 | 0 | 8144 | 7988 | 156 | 4 | 57 |
| LAST YR RI VAL: 23,440 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR 8/8 VAL: 87,390 | | | | | 428485 | 0 | 428485 | 206515 | 221970 | 98499 | 31976 |
| | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 892 | | | | |
| LAST YR GAS PROD: 9,999 | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | | WI PAYOUT: 5.6 | | GAS VAL: 98,499 | | GAS VAL: 31,976 | | |
| | | | | | RI PAYOUT: 6.4 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | ===== | | ===== | | |
| REMARKS1: | | | | | 8/8 VALUE: 131,370 | | WI TOTAL: 99,390 | | RI TOTAL: 31,980 | | |
| REMARKS2: | | | | | | | | | | | |
| MC1: | | | | | | | | | | | |
| MC2: | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|---------|------------|---------|---------------------------------|----------|---------|-----------|-------------|---------|--------|-----------|-----------|------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 30540 - PRICE ET AL D #55 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 209968 - D 55 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3404 | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | | |
| | | | | 1 | | 0 | 9,888 | | 0 | 61.28 | 4.52 | 4.52 | .00 | | 0 | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 9,344 | | 0 | 62.25 | 4.56 | 4.56 | .00 | | 0 | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 8,830 | | 0 | 63.23 | 4.61 | 4.61 | .00 | | 0 | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 8,344 | | 0 | 64.24 | 4.66 | 4.66 | .00 | | 0 | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 7,885 | | 0 | 65.25 | 4.71 | 4.71 | .00 | | 0 | | | |
| | | | | 6 | | 0 | 7,451 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 7,042 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 6,654 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 186,510 | 9 | | 0 | 6,288 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 186,510 | 10 | | 0 | 5,942 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 186,510 | 11 | | 0 | 5,615 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 186,510 | 12 | | 0 | 5,307 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 186,510 | 13 | | 0 | 5,015 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 186,510 | 14 | | 0 | 4,739 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 15 | | 0 | 4,478 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 16 | | 0 | 4,232 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 17 | | 0 | 3,999 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 18 | | 0 | 3,779 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 19 | | 0 | 3,571 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 20 | | 0 | 3,375 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 21 | | 0 | 3,189 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 22 | | 0 | 3,014 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 23 | | 0 | 2,848 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 24 | | 0 | 2,691 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 2,543 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | 26 | | 0 | 2,403 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 2,271 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 2,146 | | 0 | 66.28 | 4.75 | 4.75 | .00 | | 0 | | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 142,883 | | | 0 | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | | | | |
| ADDL GAS PRICES? N | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | | |
| | | | | | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | | |
| | | | | --- | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | |
| | | | | 1 | 37263 | | 0 | | 37263 | | 7700 | | 29,563 | | 27,567 | | 6959 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 35526 | | 0 | | 35526 | | 7777 | | 27,749 | | 22,501 | | 5820 | |
| | | | | 3 | 33940 | | 0 | | 33940 | | 7854 | | 26,086 | | 18,393 | | 4877 | |
| 7,700 | | 28 | | 4 | 32421 | | 0 | | 32421 | | 7933 | | 24,488 | | 15,014 | | 4087 | |
| | | | | 5 | 30967 | | 0 | | 30967 | | 8013 | | 22,954 | | 12,238 | | 3424 | |
| 5.5 99 | | | | 6 | 29512 | | 0 | | 29512 | | 8093 | | 21,419 | | 9,930 | | 2863 | |
| | | | | 7 | 27889 | | 0 | | 27889 | | 8093 | | 19,796 | | 7,981 | | 2373 | |
| | | | | 8 | 26355 | | 0 | | 26355 | | 8093 | | 18,262 | | 6,402 | | 1967 | |
| | | | | 9 | 24905 | | 0 | | 24905 | | 8093 | | 16,812 | | 5,125 | | 1630 | |
| | | | | 10 | 23536 | | 0 | | 23536 | | 8093 | | 15,443 | | 4,094 | | 1352 | |
| | | | | 11 | 22241 | | 0 | | 22241 | | 8093 | | 14,148 | | 3,261 | | 1120 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 21018 | | 0 | | 21018 | | 8093 | | 12,925 | | 2,591 | | 929 | |
| OIL: | D B: | De/Dt: | / | 13 | 19862 | | 0 | | 19862 | | 8093 | | 11,769 | | 2,051 | | 770 | |
| GAS: | M B: | De/Dt: | / | 14 | 18769 | | 0 | | 18769 | | 8093 | | 10,676 | | 1,618 | | 638 | |
| PRD: | M B: | De/Dt: | / | 15 | 17737 | | 0 | | 17737 | | 8093 | | 9,644 | | 1,271 | | 529 | |
| | | | | 16 | 16762 | | 0 | | 16762 | | 8093 | | 8,669 | | 993 | | 439 | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 17 | 15840 | | 0 | | 15840 | | 8093 | | 7,747 | | 772 | | 363 | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | 14968 | | 0 | | 14968 | | 8093 | | 6,875 | | 596 | | 301 | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | 14145 | | 0 | | 14145 | | 8093 | | 6,052 | | 456 | | 250 | |
| COMPRESSRS: | HP: | VAL: | | 20 | 13367 | | 0 | | 13367 | | 8093 | | 5,274 | | 346 | | 207 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 12632 | | 0 | | 12632 | | 8093 | | 4,539 | | 259 | | 172 | |
| | | | | 22 | 11937 | | 0 | | 11937 | | 8093 | | 3,844 | | 190 | | 142 | |
| | | | | 23 | 11281 | | 0 | | 11281 | | 8093 | | 3,188 | | 137 | | 118 | |
| LAST YR WI VAL: | 61,580 | | | 24 | 10660 | | 0 | | 10660 | | 8093 | | 2,567 | | 96 | | 98 | |
| LAST YR RI VAL: | 22,880 | | | 25 | 10074 | | 0 | | 10074 | | 8093 | | 1,981 | | 65 | | 81 | |
| LAST YR 8/8 VAL: | 84,460 | | | 26 | 9520 | | 0 | | 9520 | | 8093 | | 1,427 | | 40 | | 67 | |
| | | | | 27 | 8996 | | 0 | | 8996 | | 8093 | | 903 | | 22 | | 56 | |
| | | | | 28 | 8501 | | 0 | | 8501 | | 8093 | | 408 | | 9 | | 46 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: 10,661 | | | | | | 560624 | | 0 | | 560624 | | 225416 | | 335208 | | 144018 | | 41678 |
| | | | | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: | | .00 | | EQUIP VAL: | | 809 | | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: | | 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | | |
| MC1: | | | | WI PAYOUT: | | 5.7 | | GAS VAL: | | 144,018 | | GAS VAL: | | 41,678 | | | | |
| MC2: | | | | RI PAYOUT: | | 6.3 | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | | |
| | | | | | | | | | | ===== | | | | ===== | | | | |
| | | | | 8/8 VALUE: | | 186,510 | | WI TOTAL: | | 144,830 | | RI TOTAL: | | 41,680 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30546 - YOUNG EMMA D #422-3 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 213417 - 3 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3340
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 2

10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 2,060
LAST YR 8/8 VAL: 5,080

LAST YR OIL PROD:
LAST YR GAS PROD: 994

REMARKS1: SEC 422 BLK 1-T SUR T&NO A-979
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30548 - BIVINS ESTATE #35 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 213544 - 1 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 3030
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SEC 35 BLK 2 SUR GH&H A-480
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|---------|--------------------|---------|---------------------------------|----------|-------------------|-----------|--------|---------|------------------|-------------|--------------|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | | |
| LEASE#, NAME.....: 30567 - GORMAN JM A 123 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | | | |
| RRC#, WELL#.....: 227051 - 3 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3345 | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | |
| | | | | 1 | | 0 | 16,395 | | 0 | 61.28 | 2.56 | 2.56 | .00 | | 0 | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 15,739 | | 0 | 62.25 | 2.59 | 2.59 | .00 | | 0 | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 15,109 | | 0 | 63.23 | 2.62 | 2.62 | .00 | | 0 | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 14,505 | | 0 | 64.24 | 2.64 | 2.64 | .00 | | 0 | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 13,925 | | 0 | 65.25 | 2.67 | 2.67 | .00 | | 0 | | |
| | | | | 6 | | 0 | 13,368 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 12,833 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 12,319 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 186,030 | 9 | | 0 | 11,827 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| 01 | SHERMAN COUNTY | 1.000000 | 186,030 | 10 | | 0 | 11,354 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 186,030 | 11 | | 0 | 10,899 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 186,030 | 12 | | 0 | 10,463 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 186,030 | 13 | | 0 | 10,045 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 186,030 | 14 | | 0 | 9,643 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 15 | | 0 | 9,257 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 16 | | 0 | 8,887 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 17 | | 0 | 8,532 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 18 | | 0 | 8,190 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 19 | | 0 | 7,863 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 20 | | 0 | 7,548 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 21 | | 0 | 7,246 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 22 | | 0 | 6,956 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 23 | | 0 | 6,678 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 24 | | 0 | 6,411 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 6,154 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 5,908 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 5,672 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | 28 | | 0 | 5,445 | | 0 | 66.28 | 2.70 | 2.70 | .00 | | 0 | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.02 | | | | | | 0 | 279,171 | | | 0 | | | | | 0 | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02 | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | |
| | | | | 1 | 36725 | | 0 | | 36725 | | 8200 | | 28,525 | | 26,600 4913 | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 35669 | | 0 | | 35669 | | 8282 | | 27,387 | | 22,207 4187 | | |
| | | | | 3 | 34639 | | 0 | | 34639 | | 8364 | | 26,275 | | 18,526 3566 | | |
| 8,200 46 | | | | 4 | 33507 | | 0 | | 33507 | | 8448 | | 25,059 | | 15,364 3026 | | |
| | | | | 5 | 32532 | | 0 | | 32532 | | 8533 | | 23,999 | | 12,795 2577 | | |
| 4.0 99 | | | | 6 | 31582 | | 0 | | 31582 | | 8618 | | 22,964 | | 10,646 2195 | | |
| | | | | 7 | 30319 | | 0 | | 30319 | | 8618 | | 21,701 | | 8,749 1848 | | |
| | | | | 8 | 29106 | | 0 | | 29106 | | 8618 | | 20,488 | | 7,182 1556 | | |
| | | | | 9 | 27942 | | 0 | | 27942 | | 8618 | | 19,324 | | 5,891 1311 | | |
| | | | | 10 | 26824 | | 0 | | 26824 | | 8618 | | 18,206 | | 4,826 1104 | | |
| | | | | 11 | 25751 | | 0 | | 25751 | | 8618 | | 17,133 | | 3,949 929 | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 24721 | | 0 | | 24721 | | 8618 | | 16,103 | | 3,228 783 | | |
| OIL: D B: De/Dt: / | | | | 13 | 23732 | | 0 | | 23732 | | 8618 | | 15,114 | | 2,634 659 | | |
| GAS: D B: De/Dt: / | | | | 14 | 22783 | | 0 | | 22783 | | 8618 | | 14,165 | | 2,147 555 | | |
| PRD: M B: De/Dt: / | | | | 15 | 21872 | | 0 | | 21872 | | 8618 | | 13,254 | | 1,747 467 | | |
| | | | | 16 | 20997 | | 0 | | 20997 | | 8618 | | 12,379 | | 1,419 394 | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 20157 | | 0 | | 20157 | | 8618 | | 11,539 | | 1,150 331 | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 19351 | | 0 | | 19351 | | 8618 | | 10,733 | | 930 279 | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 18577 | | 0 | | 18577 | | 8618 | | 9,959 | | 750 235 | | |
| COMPRESSRS: HP: VAL: | | | | 20 | 17833 | | 0 | | 17833 | | 8618 | | 9,215 | | 604 198 | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 17120 | | 0 | | 17120 | | 8618 | | 8,502 | | 484 167 | | |
| | | | | 22 | 16435 | | 0 | | 16435 | | 8618 | | 7,817 | | 387 140 | | |
| | | | | 23 | 15778 | | 0 | | 15778 | | 8618 | | 7,160 | | 308 118 | | |
| LAST YR WI VAL: 100,570 | | | | 24 | 15147 | | 0 | | 15147 | | 8618 | | 6,529 | | 245 100 | | |
| LAST YR RI VAL: 24,840 | | | | 25 | 14541 | | 0 | | 14541 | | 8618 | | 5,923 | | 193 84 | | |
| LAST YR 8/8 VAL: 125,410 | | | | 26 | 13959 | | 0 | | 13959 | | 8618 | | 5,341 | | 151 71 | | |
| | | | | 27 | 13401 | | 0 | | 13401 | | 8618 | | 4,783 | | 118 59 | | |
| | | | | 28 | 12865 | | 0 | | 12865 | | 8618 | | 4,247 | | 91 50 | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR GAS PROD: 16,114 | | | | | | 653865 | | 0 | | 653865 | | 240041 | | 413824 | | 153321 31902 | |
| | | | | | | | | | | | | | | | | | |
| REMARKS1: SEC 123 BLK 1-C SUR GH&H | | | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: 809 | | | | | | | |
| REMARKS2: | | | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: 0 | | | | RI OIL VAL: 0 | | | |
| MC1: | | | | | | WI PAYOUT: 6.0 | | | | GAS VAL: 153,321 | | | | GAS VAL: 31,902 | | | |
| MC2: | | | | | | RI PAYOUT: 6.6 | | | | PRD VAL: 0 | | | | PRD VAL: 0 | | | |
| | | | | | | | | | | ===== | | | | ===== | | | |
| | | | | | | 8/8 VALUE: 186,030 | | | | WI TOTAL: 154,130 | | | | RI TOTAL: 31,900 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30566 - CARLANDER 199 #3 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 227061 - 3 RRC DIST.: 10 FULL RI DECIMAL = .260000 DEPTH: 3557
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
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: 13,820
LAST YR 8/8 VAL: 22,260

LAST YR OIL PROD:
LAST YR GAS PROD: 2,743

REMARKS1: SEC 199 BLK 1-T SUR T&NO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30570 - LASLEY WALTER 126 #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 227447 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3264
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 10,460 | 1 | 0 | 3,432 | 0 | 61.28 | 2.97 | 2.97 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 10,460 | 2 | 0 | 3,088 | 0 | 62.25 | 3.00 | 3.00 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 10,460 | 3 | 0 | 2,779 | 0 | 63.23 | 3.03 | 3.03 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 10,460 | 4 | 0 | 2,501 | 0 | 64.24 | 3.06 | 3.06 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 10,460 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 10,460 | | | | | | | | | |

| 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 | 6400 | 2,519 | 2,349 | 1193 |
| 2 | 8108 | 0 | 8108 | 6464 | 1,644 | 1,333 | 951 |
| 3 | 7370 | 0 | 7370 | 6528 | 842 | 593 | 759 |
| 4 | 6699 | 0 | 6699 | 6594 | 105 | 64 | 605 |
| | 31096 | 0 | 31096 | 25986 | 5110 | 4339 | 3508 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 10

10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,610
LAST YR RI VAL: 5,320
LAST YR 8/8 VAL: 17,930

LAST YR OIL PROD:
LAST YR GAS PROD: 4,346

REMARKS1: SEC 126 BLK 1-C SUR GH&H
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-------------|------------|-----------|---------------------------------|-----------|-------------|---------|-----------|-----------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30568 - FLYR GAS UNIT A 5 #2 | | | | FULL WI DECIMAL = .832031 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 227863 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .167969 | | | | DEPTH: 3426 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 21,692 | | 0 | 61.28 | 3.21 | 3.21 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 20,173 | | 0 | 62.25 | 3.25 | 3.25 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 18,761 | | 0 | 63.23 | 3.28 | 3.28 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 17,448 | | 0 | 64.24 | 3.32 | 3.32 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 16,226 | | 0 | 65.25 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 6 | | 0 | 15,090 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 14,034 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 13,052 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 288,610 | 9 | | 0 | 12,138 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 288,610 | 10 | | 0 | 11,288 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 288,610 | 11 | | 0 | 10,498 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 288,610 | 12 | | 0 | 9,763 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 288,610 | 13 | | 0 | 9,080 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 288,610 | 14 | | 0 | 8,444 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 15 | | 0 | 7,853 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 16 | | 0 | 7,303 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 17 | | 0 | 6,792 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 18 | | 0 | 6,316 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 19 | | 0 | 5,874 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 20 | | 0 | 5,463 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 21 | | 0 | 5,081 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 22 | | 0 | 4,725 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 23 | | 0 | 4,394 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 24 | | 0 | 4,087 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,800 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | 26 | | 0 | 3,534 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,287 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,057 | | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.79 | | | | | | 0 | 269,253 | | 0 | | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P 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 | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | | --- | | --- | --- | --- | --- | --- | | |
| | | | | 1 | 57935 | | 0 | 57935 | 8800 | 49,135 | 45,818 | 10954 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 54551 | | 0 | 54551 | 8888 | 45,663 | 37,027 | 9048 | | | |
| --- | ----- | ----- | ----- | 3 | 51201 | | 0 | 51201 | 8976 | 42,225 | 29,773 | 7449 | | | |
| 8,800 | | 62 | | 4 | 48198 | | 0 | 48198 | 9066 | 39,132 | 23,993 | 6151 | | | |
| ----- | ----- | ----- | ----- | 5 | 45229 | | 0 | 45229 | 9157 | 36,072 | 19,232 | 5063 | | | |
| | | 7.0 99 | | 6 | 42565 | | 0 | 42565 | 9249 | 33,316 | 15,446 | 4180 | | | |
| | | | | 7 | 39586 | | 0 | 39586 | 9250 | 30,336 | 12,230 | 3410 | | | |
| | | | | 8 | 36815 | | 0 | 36815 | 9250 | 27,565 | 9,663 | 2782 | | | |
| | | | | 9 | 34238 | | 0 | 34238 | 9250 | 24,988 | 7,617 | 2269 | | | |
| | | | | 10 | 31841 | | 0 | 31841 | 9250 | 22,591 | 5,988 | 1851 | | | |
| | | | | 11 | 29612 | | 0 | 29612 | 9250 | 20,362 | 4,693 | 1510 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 27539 | | 0 | 27539 | 9250 | 18,289 | 3,666 | 1232 | | | |
| OIL: | D B: | De/Dt: | / | 13 | 25611 | | 0 | 25611 | 9250 | 16,361 | 2,852 | 1005 | | | |
| GAS: | D B: | De/Dt: | / | 14 | 23819 | | 0 | 23819 | 9250 | 14,569 | 2,208 | 820 | | | |
| PRD: | M B: | De/Dt: | / | 15 | 22151 | | 0 | 22151 | 9250 | 12,901 | 1,700 | 669 | | | |
| | | | | 16 | 20601 | | 0 | 20601 | 9250 | 11,351 | 1,301 | 546 | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 17 | 19159 | | 0 | 19159 | 9250 | 9,909 | 987 | 445 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | 17818 | | 0 | 17818 | 9250 | 8,568 | 742 | 363 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | 16570 | | 0 | 16570 | 9250 | 7,320 | 552 | 296 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | 15410 | | 0 | 15410 | 9250 | 6,160 | 404 | 242 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 14332 | | 0 | 14332 | 9250 | 5,082 | 290 | 197 | | | |
| | | | | 22 | 13328 | | 0 | 13328 | 9250 | 4,078 | 202 | 161 | | | |
| | | | | 23 | 12395 | | 0 | 12395 | 9250 | 3,145 | 135 | 131 | | | |
| LAST YR WI VAL: | 47,890 | | | 24 | 11528 | | 0 | 11528 | 9250 | 2,278 | 85 | 107 | | | |
| LAST YR RI VAL: | 21,880 | | | 25 | 10721 | | 0 | 10721 | 9250 | 1,471 | 48 | 87 | | | |
| LAST YR 8/8 VAL: | 69,770 | | | 26 | 9970 | | 0 | 9970 | 9250 | 720 | 20 | 71 | | | |
| | | | | 27 | 9272 | | 0 | 9272 | 9250 | 22 | 1 | 58 | | | |
| | | | | 28 | 8623 | | 0 | 8623 | 9250 | -627 | -13 | 47 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 21,413 | | | | | 750618 | | 0 | 750618 | 257636 | 492982 | 226660 | 61144 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: SEC 5 BLK 3-T SUR T&NO | | | | | \$/BBLRESV: | .00 | | EQUIP VAL: | 809 | | | | | | |
| REMARKS2: MOORE #320944 | | | | | \$/BBLPROD: | 0 | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | |
| MC1: | | | | | WI PAYOUT: | 5.5 | | GAS VAL: | 226,660 | GAS VAL: | 61,144 | | | | |
| MC2: | | | | | RI PAYOUT: | 6.1 | | PRD VAL: | 0 | PRD VAL: | 0 | | | | |
| | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: | 288,610 | | WI TOTAL: | 227,470 | RI TOTAL: | 61,140 | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30614 - PRICE ET AL D #76 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 236256 - 76 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3327
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|--|----------------------|---------------|---------|------------|-----|------------|--------|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 18,774 | | 0 | 61.28 | 4.37 | 4.37 | .00 | | 0 |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 17,272 | | 0 | 62.25 | 4.41 | 4.41 | .00 | | 0 |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 15,890 | | 0 | 63.23 | 4.46 | 4.46 | .00 | | 0 |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 14,619 | | 0 | 64.24 | 4.51 | 4.51 | .00 | | 0 |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 13,449 | | 0 | 65.25 | 4.55 | 4.55 | .00 | | 0 |
| | | | | 6 | | 0 | 12,373 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 VALUE | 7 | | 0 | 11,383 | | 0 | 66.28 | 4.60 | 4.60 | .00 | 0 |
| --- | ----- | | ----- | ----- | 8 | | 0 | 10,473 | | 0 | 66.28 | 4.60 | 4.60 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 338,010 | 9 | | 0 | 9,635 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 338,010 | 10 | | 0 | 8,864 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 338,010 | 11 | | 0 | 8,155 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 338,010 | 12 | | 0 | 7,502 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 338,010 | 13 | | 0 | 6,902 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 338,010 | 14 | | 0 | 6,350 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 15 | | 0 | 5,842 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 16 | | 0 | 5,374 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 17 | | 0 | 4,944 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 18 | | 0 | 4,549 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 19 | | 0 | 4,185 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 20 | | 0 | 3,850 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 21 | | 0 | 3,542 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 22 | | 0 | 3,259 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 23 | | 0 | 2,998 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 24 | | 0 | 2,758 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| *** PARAMETERS *** | | | | 25 | | 0 | 2,537 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |
| | | | | 26 | | 0 | 2,334 | | 0 | 66.28 | 4.60 | 4.60 | .00 | | 0 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 54

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,320
LAST YR RI VAL: 50,570
LAST YR 8/8 VAL: 229,890

\$/BBLRESV: .00 EQUIP VAL: 892
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR OIL PROD: 19,727 WI PAYOUT: 5.4 GAS VAL: 269,288 GAS VAL: 67,827
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

REMARKS1: 8/8 VALUE: 338,010 WI TOTAL: 270,180 RI TOTAL: 67,830
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30613 - PRICE ET AL D #72 FULL WI DECIMAL = .833750 #WELLS: 1
 RRC#, WELL#.....: 236260 - 72 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3412
 OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 9,154 | 0 | 61.28 | 4.63 | 4.63 | .00 |
| ALT JOB#: | 2 | 0 | 8,604 | 0 | 62.25 | 4.68 | 4.68 | .00 |
| ALT LSE#: | 3 | 0 | 8,088 | 0 | 63.23 | 4.73 | 4.73 | .00 |
| ALT RRC#: | 4 | 0 | 7,603 | 0 | 64.24 | 4.78 | 4.78 | .00 |
| | 5 | 0 | 7,146 | 0 | 65.25 | 4.83 | 4.83 | .00 |
| | 6 | 0 | 6,718 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 7 | 0 | 6,315 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 8 | 0 | 5,936 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 9 | 0 | 5,579 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 10 | 0 | 5,245 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 11 | 0 | 4,930 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 12 | 0 | 4,634 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 13 | 0 | 4,356 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 14 | 0 | 4,095 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 15 | 0 | 3,849 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 16 | 0 | 3,618 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 17 | 0 | 3,401 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 18 | 0 | 3,197 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 19 | 0 | 3,005 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 20 | 0 | 2,825 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 21 | 0 | 2,655 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 22 | 0 | 2,496 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 23 | 0 | 2,346 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 24 | 0 | 2,205 | 0 | 66.28 | 4.87 | 4.87 | .00 |
| | 25 | 0 | 2,073 | 0 | 66.28 | 4.87 | 4.87 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 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: 64.83 | 5.46 | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | 5.46 | | | | | | |
| TYPE..(USNPQLHCT): P | 12.5 | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | |
| | 3 | 0 | 35337 | 7800 | 27,537 | 25,678 | 6599 |
| | 2 | 0 | 33575 | 7878 | 25,697 | 20,837 | 5500 |
| | 3 | 0 | 31898 | 7956 | 23,942 | 16,881 | 4583 |
| | 4 | 0 | 30301 | 8036 | 22,265 | 13,651 | 3820 |
| | 5 | 0 | 28781 | 8117 | 20,664 | 11,017 | 3182 |
| | 6 | 0 | 27278 | 8198 | 19,080 | 8,846 | 2646 |
| | 7 | 0 | 25641 | 8198 | 17,443 | 7,032 | 2182 |
| | 8 | 0 | 24103 | 8198 | 15,905 | 5,576 | 1799 |
| | 9 | 0 | 22657 | 8198 | 14,459 | 4,408 | 1483 |
| | 10 | 0 | 21297 | 8198 | 13,099 | 3,472 | 1223 |
| | 11 | 0 | 20020 | 8198 | 11,822 | 2,725 | 1009 |
| | 12 | 0 | 18818 | 8198 | 10,620 | 2,129 | 831 |
| | 13 | 0 | 17689 | 8198 | 9,491 | 1,654 | 686 |
| | 14 | 0 | 16628 | 8198 | 8,430 | 1,278 | 565 |
| | 15 | 0 | 15630 | 8198 | 7,432 | 979 | 466 |
| | 16 | 0 | 14692 | 8198 | 6,494 | 744 | 384 |
| | 17 | 0 | 13811 | 8198 | 5,613 | 559 | 317 |
| | 18 | 0 | 12982 | 8198 | 4,784 | 415 | 261 |
| | 19 | 0 | 12203 | 8198 | 4,005 | 302 | 215 |
| | 20 | 0 | 11471 | 8198 | 3,273 | 214 | 178 |
| | 21 | 0 | 10783 | 8198 | 2,585 | 147 | 147 |
| | 22 | 0 | 10136 | 8198 | 1,938 | 96 | 121 |
| | 23 | 0 | 9528 | 8198 | 1,330 | 57 | 100 |
| | 24 | 0 | 8956 | 8198 | 758 | 28 | 82 |
| | 25 | 0 | 8419 | 8198 | 221 | 7 | 68 |

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

 7,800 26

 6.0 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#: 31 VAL: 3,250
 SERV WELLS: EQ SCH#: VAL:
 INJ WELLS: EQ SCH#: VAL:
 COMPRESSRS: HP: VAL:
 OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,080
 LAST YR RI VAL: 26,330
 LAST YR 8/8 VAL: 106,410

LAST YR OIL PROD:
 LAST YR GAS PROD: 8,594

REMARKS1:

REMARKS2:

MC1:

MC2:

| | | | | | | |
|--------------------|-------------------|------------------|--------|--------|--------|-------|
| 482634 | 0 | 482634 | 203747 | 278887 | 128732 | 38447 |
| \$/BBLRESV: .00 | EQUIP VAL: 937 | | | | | |
| \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | | | |
| WI PAYOUT: 5.5 | GAS VAL: 128,732 | GAS VAL: 38,447 | | | | |
| RI PAYOUT: 6.2 | PRD VAL: 0 | PRD VAL: 0 | | | | |
| 8/8 VALUE: 168,120 | WI TOTAL: 129,670 | RI TOTAL: 38,450 | | | | |

| | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|------------|-------------|----------|---------------------------------|---------|-----------|-----------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | |
| LEASE#, NAME.....: 30606 - GOELTZ GAS UNIT #2 | | | | FULL WI DECIMAL = .840625 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 236261 - 2124 RRC DIST.: 10 | | | | FULL RI DECIMAL = .159375 | | | | DEPTH: 3232 | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- | |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 15,232 | 0 | 61.28 | 2.28 | 2.28 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 14,470 | 0 | 62.25 | 2.30 | 2.30 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 13,746 | 0 | 63.23 | 2.32 | 2.32 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 13,059 | 0 | 64.24 | 2.35 | 2.35 | .00 | 0 |
| | | | | 5 | 0 | 12,406 | 0 | 65.25 | 2.37 | 2.37 | .00 | 0 |
| | | | | 6 | 0 | 11,786 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 11,196 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| --- | --- | --- | --- | 8 | 0 | 10,637 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 133,710 | 9 | 0 | 10,105 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 133,710 | 10 | 0 | 9,599 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 133,710 | 11 | 0 | 9,119 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 133,710 | 12 | 0 | 8,663 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 133,710 | 13 | 0 | 8,230 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 133,710 | 14 | 0 | 7,819 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 15 | 0 | 7,428 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 16 | 0 | 7,056 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 17 | 0 | 6,704 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 18 | 0 | 6,368 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 19 | 0 | 6,050 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 20 | 0 | 5,747 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 21 | 0 | 5,460 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 22 | 0 | 5,187 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 23 | 0 | 4,928 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | 24 | 0 | 4,681 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| *** PARAMETERS *** | | | | 25 | 0 | 4,447 | 0 | 66.28 | 2.40 | 2.40 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 0 | 220,123 | 0 | | | | | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| OIL WELLHEAD PRICE: 64.83 | | | | 1 | 29194 | 0 | 29194 | 8200 | 20,994 | 19,577 | 5184 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | 2 | 27978 | 0 | 27978 | 8282 | 19,696 | 15,971 | 4358 | |
| TYPE..(USNPQLHCT): P | | | | 3 | 26810 | 0 | 26810 | 8364 | 18,446 | 13,006 | 3663 | |
| GRAV SCHED#/DEGREE: / | | | | 4 | 25799 | 0 | 25799 | 8448 | 17,351 | 10,638 | 3092 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 24717 | 0 | 24717 | 8533 | 16,184 | 8,628 | 2599 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6 | 23779 | 0 | 23779 | 8618 | 15,161 | 7,029 | 2193 | |
| --- | --- | --- | --- | 7 | 22590 | 0 | 22590 | 8618 | 13,972 | 5,633 | 1828 | |
| 8,200 | | 43 | | 8 | 21460 | 0 | 21460 | 8618 | 12,842 | 4,502 | 1523 | |
| --- | --- | --- | --- | 9 | 20387 | 0 | 20387 | 8618 | 11,769 | 3,588 | 1269 | |
| | | | | 10 | 19368 | 0 | 19368 | 8618 | 10,750 | 2,850 | 1058 | |
| | | | | 11 | 18400 | 0 | 18400 | 8618 | 9,782 | 2,255 | 881 | |
| | | | | 12 | 17480 | 0 | 17480 | 8618 | 8,862 | 1,776 | 734 | |
| | | | | 13 | 16606 | 0 | 16606 | 8618 | 7,988 | 1,392 | 612 | |
| | | | | 14 | 15775 | 0 | 15775 | 8618 | 7,157 | 1,085 | 510 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 14987 | 0 | 14987 | 8618 | 6,369 | 839 | 425 | |
| OIL: D B: De/Dt: / | | | | 16 | 14237 | 0 | 14237 | 8618 | 5,619 | 644 | 354 | |
| GAS: M B: De/Dt: / | | | | 17 | 13525 | 0 | 13525 | 8618 | 4,907 | 489 | 295 | |
| PRD: M B: De/Dt: / | | | | 18 | 12849 | 0 | 12849 | 8618 | 4,231 | 367 | 246 | |
| | | | | 19 | 12207 | 0 | 12207 | 8618 | 3,589 | 270 | 205 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 20 | 11596 | 0 | 11596 | 8618 | 2,978 | 195 | 171 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 21 | 11016 | 0 | 11016 | 8618 | 2,398 | 137 | 142 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 22 | 10466 | 0 | 10466 | 8618 | 1,848 | 92 | 119 | |
| COMPRESSRS: HP: VAL: | | | | 23 | 9942 | 0 | 9942 | 8618 | 1,324 | 57 | 99 | |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 9445 | 0 | 9445 | 8618 | 827 | 31 | 82 | |
| | | | | 25 | 8973 | 0 | 8973 | 8618 | 355 | 12 | 69 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR WI VAL: | 67,100 | | | 439586 | 0 | 439586 | 214187 | 225399 | 101063 | 31711 | | |
| LAST YR RI VAL: | 25,840 | | | | | | | | | | | |
| LAST YR 8/8 VAL: | 92,940 | | | | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 937 | | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | |
| | | | | WI PAYOUT: | 5.6 | GAS VAL: | 101,063 | GAS VAL: | 31,711 | | | |
| | | | | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 | | | |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 16,078 | | | | 8/8 VALUE: | 133,710 | WI TOTAL: | 102,000 | RI TOTAL: | 31,710 | | | |
| REMARKS1: | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30586 - BASKIN GAS UNIT B #2344 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 236361 - 2344 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3339
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 93,530
01 SHERMAN COUNTY 1.000000 93,530

30 STRATFORD ISD (SHERM 1.000000 93,530
60 STRATFORD HOSPITAL D 1.000000 93,530
72 SHERMAN CO ROAD DIST 1.000000 93,530
74 NORTH PLAINS WATER D 1.000000 93,530

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 13,370 0 61.28 4.18 4.18 .00 0
2 0 11,498 0 62.25 4.23 4.23 .00 0
3 0 9,888 0 63.23 4.27 4.27 .00 0
4 0 8,504 0 64.24 4.31 4.31 .00 0
5 0 7,313 0 65.25 4.36 4.36 .00 0
6 0 6,289 0 66.28 4.40 4.40 .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 48901 0 48901 20000 28,901 26,950 6543
2 42558 0 42558 20200 22,358 18,129 4995
3 36946 0 36946 20402 16,544 11,665 3804
4 32071 0 32071 20606 11,465 7,030 2897
5 27901 0 27901 20812 7,089 3,780 2210
6 24215 0 24215 21020 3,195 1,481 1683
=====

212592 0 212592 123040 89552 69035 22132
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.3 GAS VAL: 69,035 GAS VAL: 22,132
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 93,530 WI TOTAL: 71,400 RI TOTAL: 22,130
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.93
TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5
GRAV 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 40

14.0 99

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,960
LAST YR RI VAL: 10,190
LAST YR 8/8 VAL: 27,150

LAST YR OIL PROD:
LAST YR GAS PROD: 13,624

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30587 - BROWN GAS UNIT F #2378 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 236362 - 2378 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3314
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,703 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 12,606 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 283,960 | 9 | 0 | 11,598 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 283,960 | 10 | 0 | 10,670 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 283,960 | 11 | 0 | 9,816 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 283,960 | 12 | 0 | 9,031 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 283,960 | 13 | 0 | 8,308 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 283,960 | 14 | 0 | 7,644 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 15 | 0 | 7,032 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 16 | 0 | 6,470 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 17 | 0 | 5,952 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 214,027 | 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 |
| | | | | 1 | 78108 | 0 | 78108 | 20500 | 57,608 | 53,719 | 10450 |
| | | | | 2 | 72405 | 0 | 72405 | 20705 | 51,700 | 41,922 | 8498 |
| | | | | 3 | 67449 | 0 | 67449 | 20912 | 46,537 | 32,814 | 6944 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 4 | 62669 | 0 | 62669 | 21121 | 41,548 | 25,475 | 5660 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 58222 | 0 | 58222 | 21332 | 36,890 | 19,668 | 4612 |
| | | | | 6 | 54216 | 0 | 54216 | 21545 | 32,671 | 15,147 | 3767 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.65 | | | 7 | 49879 | 0 | 49879 | 21545 | 28,334 | 11,423 | 3041 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.65 | | | 8 | 45889 | 0 | 45889 | 21545 | 24,344 | 8,534 | 2454 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 9 | 42218 | 0 | 42218 | 21545 | 20,673 | 6,302 | 1980 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 38840 | 0 | 38840 | 21545 | 17,295 | 4,585 | 1598 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 35733 | 0 | 35733 | 21545 | 14,188 | 3,270 | 1290 |
| | | | | 12 | 32874 | 0 | 32874 | 21545 | 11,329 | 2,271 | 1041 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 30244 | 0 | 30244 | 21545 | 8,699 | 1,516 | 840 |
| | | | | 14 | 27825 | 0 | 27825 | 21545 | 6,280 | 952 | 678 |
| 20,500 | | 65 | | 15 | 25599 | 0 | 25599 | 21545 | 4,054 | 534 | 547 |
| | | | | 16 | 23551 | 0 | 23551 | 21545 | 2,006 | 230 | 441 |
| | 8.0 | 99 | | 17 | 21667 | 0 | 21667 | 21545 | 122 | 12 | 356 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 767388 | 0 | 767388 | 363110 | 404278 | 228374 | 54197 |

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

8/8 VALUE: 283,960 WI TOTAL: 229,760 RI TOTAL: 54,200

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,360
LAST YR RI VAL: 26,170
LAST YR 8/8 VAL: 118,530

LAST YR OIL PROD:
LAST YR GAS PROD: 23,207

REMARKS1: WORKOVER IN 2021
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30619 - ROYAL PENDLETON #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 237059 - 2343 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3329
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 17,444 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| | | | | 8 | 0 | 15,874 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 460,840 | 9 | 0 | 14,445 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 460,840 | 10 | 0 | 13,145 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 460,840 | 11 | 0 | 11,962 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 460,840 | 12 | 0 | 10,885 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 460,840 | 13 | 0 | 9,905 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 460,840 | 14 | 0 | 9,014 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 15 | 0 | 8,203 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 16 | 0 | 7,464 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 17 | 0 | 6,793 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 18 | 0 | 6,181 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 19 | 0 | 5,625 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 20 | 0 | 5,119 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | 21 | 0 | 4,658 | 0 | 66.28 | 4.16 | 4.16 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | | 296,830 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 113597 | 0 | 113597 | 15000 | 98,597 | 91,942 | 15199 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 98994 | 0 | 98994 | 15150 | 83,844 | 67,987 | 11619 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.65 | | | 3 | 89701 | 0 | 89701 | 15301 | 74,400 | 52,460 | 9235 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.65 | | | 4 | 82438 | 0 | 82438 | 15455 | 66,983 | 41,070 | 7445 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 5 | 75756 | 0 | 75756 | 15609 | 60,147 | 32,068 | 6001 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 69776 | 0 | 69776 | 15766 | 54,010 | 25,040 | 4849 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 63497 | 0 | 63497 | 15766 | 47,731 | 19,243 | 3871 |
| | | | | 8 | 57782 | 0 | 57782 | 15766 | 42,016 | 14,729 | 3090 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 52581 | 0 | 52581 | 15766 | 36,815 | 11,223 | 2466 |
| | | | | 10 | 47849 | 0 | 47849 | 15766 | 32,083 | 8,505 | 1969 |
| 15,000 | | 99 | | 11 | 43543 | 0 | 43543 | 15766 | 27,777 | 6,403 | 1571 |
| | | | | 12 | 39624 | 0 | 39624 | 15766 | 23,858 | 4,782 | 1255 |
| | 15.0 | 1 | | 13 | 36058 | 0 | 36058 | 15766 | 20,292 | 3,537 | 1001 |
| | 12.0 | 1 | | 14 | 32813 | 0 | 32813 | 15766 | 17,047 | 2,584 | 799 |
| | 9.0 | 99 | | 15 | 29859 | 0 | 29859 | 15766 | 14,093 | 1,857 | 638 |
| | | | | 16 | 27172 | 0 | 27172 | 15766 | 11,406 | 1,307 | 509 |
| | | | | 17 | 24727 | 0 | 24727 | 15766 | 8,961 | 893 | 407 |
| | | | | 18 | 22501 | 0 | 22501 | 15766 | 6,735 | 584 | 324 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 20476 | 0 | 20476 | 15766 | 4,710 | 355 | 259 |
| OIL: D B: De/Dt: / | | | | 20 | 18633 | 0 | 18633 | 15766 | 2,867 | 188 | 207 |
| GAS: M B: De/Dt: / | | | | 21 | 16956 | 0 | 16956 | 15766 | 1,190 | 68 | 165 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 1064333 | 0 | 1064333 | 328771 | 735562 | 386825 | 72879 | |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,600
LAST YR RI VAL: 22,530
LAST YR 8/8 VAL: 97,130

LAST YR OIL PROD:
LAST YR GAS PROD: 30,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30608 - HUDSON E F #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 237061 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3319
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 11,179 | 0 | 61.28 | 3.19 | 3.19 | .00 | 0 |
| | | | | 2 | 0 | 9,837 | 0 | 62.25 | 3.23 | 3.23 | .00 | 0 |
| | | | | 3 | 0 | 8,657 | 0 | 63.23 | 3.26 | 3.26 | .00 | 0 |
| | | | | 4 | 0 | 7,618 | 0 | 64.24 | 3.30 | 3.30 | .00 | 0 |
| | | | | 5 | 0 | 6,703 | 0 | 65.25 | 3.33 | 3.33 | .00 | 0 |
| | | | | 6 | 0 | 5,899 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| | | | | 7 | 0 | 5,191 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| | | | | 8 | 0 | 4,568 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 94,890 | 9 | 0 | 4,020 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 94,890 | 10 | 0 | 3,537 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 94,890 | 11 | 0 | 3,113 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 94,890 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 94,890 | | 0 | 70,322 | 0 | | | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 94,890 | | | | | | | | | |

| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 31203 | 0 | 31203 | 7800 | 23,403 | 21,823 | 4175 |
| | | | | 2 | 27803 | 0 | 27803 | 7878 | 19,925 | 16,157 | 3263 |
| | | | | 3 | 24694 | 0 | 24694 | 7956 | 16,738 | 11,802 | 2543 |
| | | | | 4 | 21997 | 0 | 21997 | 8036 | 13,961 | 8,560 | 1986 |
| | | | | 5 | 19534 | 0 | 19534 | 8117 | 11,417 | 6,087 | 1548 |
| | | | | 6 | 17396 | 0 | 17396 | 8198 | 9,198 | 4,264 | 1209 |
| | | | | 7 | 15309 | 0 | 15309 | 8198 | 7,111 | 2,867 | 933 |
| | | | | 8 | 13472 | 0 | 13472 | 8198 | 5,274 | 1,849 | 721 |
| | | | | 9 | 11855 | 0 | 11855 | 8198 | 3,657 | 1,115 | 556 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 10 | 10432 | 0 | 10432 | 8198 | 2,234 | 592 | 429 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 9181 | 0 | 9181 | 8198 | 983 | 227 | 331 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|-----------------|--------|------------------|--------|-----------------|--------|-------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.77 | | | 202876 | 0 | 202876 | 88975 | 113901 | 75343 | 17694 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.77 | | | | | | | | | |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,854 | | | | |
| 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: 4.3 | | GAS VAL: 75,343 | | GAS VAL: 17,694 | | |
| | | | | RI PAYOUT: 4.9 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | ===== | | ===== | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 94,890 | WI TOTAL: | 77,200 | RI TOTAL: | 17,690 | |
| 7,800 | | 33 | | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |
| | | 12.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,860
LAST YR RI VAL: 12,260
LAST YR 8/8 VAL: 56,120

LAST YR OIL PROD:
LAST YR GAS PROD: 12,693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30590 - BURRUS #2311 FULL WI DECIMAL = .583751 #WELLS: 1
RRC#, WELL#.....: 237063 - 2311 RRC DIST.: 10 FULL RI DECIMAL = .416249 DEPTH: 3371
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 31,235 | 0 | 61.28 | 6.75 | 6.75 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 28,111 | 0 | 62.25 | 6.82 | 6.82 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 25,300 | 0 | 63.23 | 6.89 | 6.89 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 22,770 | 0 | 64.24 | 6.96 | 6.96 | .00 | 0 |
| | | 5 | 0 | 20,493 | 0 | 65.25 | 7.03 | 7.03 | .00 | 0 |
| | | 6 | 0 | 18,443 | 0 | 66.28 | 7.11 | 7.11 | .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 | 14,939 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 851,430 | 9 | 0 | 13,445 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 851,430 | 10 | 0 | 12,101 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 851,430 | 11 | 0 | 10,890 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 851,430 | 12 | 0 | 9,801 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 851,430 | 13 | 0 | 8,821 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 851,430 | 14 | 0 | 7,939 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| | | | | 15 | 0 | 7,145 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| | | | | 16 | 0 | 6,431 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| | | | | 17 | 0 | 5,787 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| | | | | 18 | 0 | 5,209 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| | | | | 19 | 0 | 4,688 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| | | | | 20 | 0 | 4,219 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| | | | | 21 | 0 | 3,797 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| | | | | 22 | 0 | 3,417 | 0 | 66.28 | 7.11 | 7.11 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 281,580 | 0 | | | | | 0 |

*** PARAMETERS ***

| | | | | | | | | | | |
|-------------|------------|-------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| MO SHIFT: 7 | DISC: 15.0 | 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: 64.83 | GAS WI GR PRICE: 7.95 | 1 | 123076 | 0 | 123076 | 12500 | 110,576 | 103,112 | 82195 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 7.95 | 2 | 111917 | 0 | 111917 | 12625 | 99,292 | 80,513 | 65564 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | 3 | 101759 | 0 | 101759 | 12751 | 89,008 | 62,760 | 52292 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 92514 | 0 | 92514 | 12878 | 79,636 | 48,828 | 41703 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 84100 | 0 | 84100 | 13007 | 71,093 | 37,904 | 33254 |
| | | 6 | 76551 | 0 | 76551 | 13138 | 63,413 | 29,399 | 26552 |
| | | 7 | 68896 | 0 | 68896 | 13138 | 55,758 | 22,479 | 20962 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|-------|--------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8 | 62006 | 0 | 62006 | 13138 | 48,868 | 17,131 | 16549 |
| ----- | ----- | ----- | ----- | 9 | 55806 | 0 | 55806 | 13138 | 42,668 | 13,007 | 13065 |
| 12,500 | | 91 | | 10 | 50225 | 0 | 50225 | 13138 | 37,087 | 9,831 | 10315 |
| ----- | ----- | ----- | ----- | 11 | 45203 | 0 | 45203 | 13138 | 32,065 | 7,391 | 8143 |
| | 10.0 | 99 | | 12 | 40682 | 0 | 40682 | 13138 | 27,544 | 5,521 | 6429 |
| | | | | 13 | 36614 | 0 | 36614 | 13138 | 23,476 | 4,092 | 5075 |
| | | | | 14 | 32953 | 0 | 32953 | 13138 | 19,815 | 3,003 | 4007 |
| | | | | 15 | 29657 | 0 | 29657 | 13138 | 16,519 | 2,177 | 3163 |
| | | | | 16 | 26692 | 0 | 26692 | 13138 | 13,554 | 1,553 | 2497 |
| | | | | 17 | 24023 | 0 | 24023 | 13138 | 10,885 | 1,085 | 1972 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|----|-------|---|-------|-------|-------|-----|------|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 18 | 21620 | 0 | 21620 | 13138 | 8,482 | 735 | 1557 |
| OIL: D B: De/Dt: / | | | | 19 | 19458 | 0 | 19458 | 13138 | 6,320 | 476 | 1229 |
| GAS: M B: De/Dt: / | | | | 20 | 17512 | 0 | 17512 | 13138 | 4,374 | 287 | 970 |
| PRD: M B: De/Dt: / | | | | 21 | 15761 | 0 | 15761 | 13138 | 2,623 | 149 | 766 |
| | | | | 22 | 14185 | 0 | 14185 | 13138 | 1,047 | 52 | 605 |

| | | | | | | | | | |
|--------------------------------------|-----------------|-------|------------------|--------|------------------|--------|--------|-------|-------|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: EQ SCH#: VAL: | 1151210 | 0 | 1151210 | 287107 | 864103 | 451485 | 398864 | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | | |
| COMPRESSRS: HP: VAL: | \$/BBLRESV: .00 | | EQUIP VAL: 1,084 | | | | | | |
| OTHER EQ VALUE(RCNLD): | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | |
| | WI PAYOUT: 5.0 | | GAS VAL: 451,485 | | GAS VAL: 398,864 | | | | |
| | RI PAYOUT: 5.6 | | PRD VAL: 0 | | PRD VAL: 0 | | | | |

| | | | | |
|--------------------------|--------------------|-------------------|-------|-------------------|
| LAST YR WI VAL: 199,340 | | | ===== | ===== |
| LAST YR RI VAL: 203,900 | 8/8 VALUE: 851,430 | WI TOTAL: 452,570 | | RI TOTAL: 398,860 |
| LAST YR 8/8 VAL: 403,240 | | | | |

LAST YR OIL PROD:
LAST YR GAS PROD: 27,432

REMARKS1: SEC 311 BLK 1T SUR T&NO A-351
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30611 - MORRIS GAS UNIT #3339 FULL WI DECIMAL = .828125 #WELLS: 1
RRC#, WELL#.....: 237065 - 3339 RRC DIST.: 10 FULL RI DECIMAL = .171875 DEPTH: 3312
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 73,810
01 SHERMAN COUNTY 1.000000 73,810
30 STRATFORD ISD (SHERM 1.000000 73,810
60 STRATFORD HOSPITAL D 1.000000 73,810
72 SHERMAN CO ROAD DIST 1.000000 73,810
74 NORTH PLAINS WATER D 1.000000 73,810

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 0 11,536 0 61.28 4.31 4.31 .00 0
2 0 9,228 0 62.25 4.37 4.37 .00 0
3 0 7,383 0 63.23 4.41 4.41 .00 0
4 0 5,906 0 64.24 4.45 4.45 .00 0
5 0 4,725 0 65.25 4.50 4.50 .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 41175 0 41175 16000 25,175 23,476 8004
2 33398 0 33398 16160 17,238 13,978 5695
3 26963 0 26963 16321 10,642 7,503 4033
4 21766 0 21766 16485 5,281 3,238 2856
5 17609 0 17609 16649 960 511 2027

8/8 VALUE: 73,810 WI TOTAL: 51,190 RI TOTAL: 22,620

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.09
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 36
20.0 99

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 4,883

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|--------------------|------------|-------------------|---------------------------------|------------------|-----------|-----------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | |
| LEASE#, NAME.....: 30585 - BASKIN GAS UNIT A #2407 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 237486 - 2407 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3334 | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | |
| | | | | 1 | 0 | 51,458 | 0 | 61.28 | 3.47 | 3.47 | .00 | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 44,505 | 0 | 62.25 | 3.50 | 3.50 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 39,164 | 0 | 63.23 | 3.54 | 3.54 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 34,464 | 0 | 64.24 | 3.57 | 3.57 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 30,328 | 0 | 65.25 | 3.61 | 3.61 | .00 | 0 |
| | | | | 6 | 0 | 26,689 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 23,486 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 20,668 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 671,820 | 9 | 0 | 18,188 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 671,820 | 10 | 0 | 16,005 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 671,820 | 11 | 0 | 14,084 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 671,820 | 12 | 0 | 12,394 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 671,820 | 13 | 0 | 10,907 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 671,820 | 14 | 0 | 9,598 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 15 | 0 | 8,446 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 16 | 0 | 7,433 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 17 | 0 | 6,541 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 18 | 0 | 5,756 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 19 | 0 | 5,065 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 20 | 0 | 4,457 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 21 | 0 | 3,922 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 22 | 0 | 3,451 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 23 | 0 | 3,037 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 24 | 0 | 2,673 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| *** PARAMETERS *** | | | | 25 | 0 | 2,352 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 0 | 405,071 | 0 | | | | | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.08 | | | | 1 | 156239 | 0 | 156239 | 6700 | 149,539 | 139,445 | 20905 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08 | | | | 2 | 136297 | 0 | 136297 | 6767 | 129,530 | 105,032 | 15997 | |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | | | | 3 | 121312 | 0 | 121312 | 6834 | 114,478 | 80,719 | 12489 | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | 107659 | 0 | 107659 | 6903 | 100,756 | 61,777 | 9723 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 95801 | 0 | 95801 | 6972 | 88,829 | 47,360 | 7589 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6 | 85239 | 0 | 85239 | 7041 | 78,198 | 36,254 | 5923 | |
| 6,700 | | 155 | | 7 | 75011 | 0 | 75011 | 7042 | 67,969 | 27,402 | 4573 | |
| ----- | ----- | ----- | ----- | 8 | 66009 | 0 | 66009 | 7042 | 58,967 | 20,671 | 3530 | |
| | | 15.0 1 | | 9 | 58088 | 0 | 58088 | 7042 | 51,046 | 15,561 | 2724 | |
| | | 12.0 99 | | 10 | 51118 | 0 | 51118 | 7042 | 44,076 | 11,684 | 2103 | |
| | | | | 11 | 44984 | 0 | 44984 | 7042 | 37,942 | 8,746 | 1623 | |
| | | | | 12 | 39586 | 0 | 39586 | 7042 | 32,544 | 6,523 | 1253 | |
| | | | | 13 | 34835 | 0 | 34835 | 7042 | 27,793 | 4,844 | 967 | |
| | | | | 14 | 30655 | 0 | 30655 | 7042 | 23,613 | 3,579 | 747 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 26976 | 0 | 26976 | 7042 | 19,934 | 2,627 | 576 | |
| OIL: | D B: | De/Dt: | / | 16 | 23739 | 0 | 23739 | 7042 | 16,697 | 1,913 | 445 | |
| GAS: | M B: | De/Dt: | / | 17 | 20891 | 0 | 20891 | 7042 | 13,849 | 1,380 | 343 | |
| PRD: | M B: | De/Dt: | / | 18 | 18384 | 0 | 18384 | 7042 | 11,342 | 983 | 265 | |
| | | | | 19 | 16178 | 0 | 16178 | 7042 | 9,136 | 688 | 205 | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 20 | 14236 | 0 | 14236 | 7042 | 7,194 | 471 | 158 | |
| SERV WELLS: | EQ SCH#: | VAL: | | 21 | 12528 | 0 | 12528 | 7042 | 5,486 | 313 | 122 | |
| INJ WELLS: | EQ SCH#: | VAL: | | 22 | 11025 | 0 | 11025 | 7042 | 3,983 | 197 | 94 | |
| COMPRESSRS: | HP: | VAL: | | 23 | 9702 | 0 | 9702 | 7042 | 2,660 | 115 | 73 | |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 8537 | 0 | 8537 | 7042 | 1,495 | 56 | 56 | |
| | | | | 25 | 7513 | 0 | 7513 | 7042 | 471 | 15 | 43 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR WI VAL: 70,130 | | | | | 1272542 | 0 | 1272542 | 175015 | 1097527 | 578355 | 92526 | |
| LAST YR RI VAL: 16,370 | | | | | | | | | | | | |
| LAST YR 8/8 VAL: 86,500 | | | | | | | | | | | | |
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 937 | | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | | WI PAYOUT: 5.0 | | GAS VAL: 578,355 | | GAS VAL: 92,526 | | | |
| LAST YR OIL PROD: | | | | | RI PAYOUT: 5.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| LAST YR GAS PROD: 33,185 | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: 671,820 | | WI TOTAL: 579,290 | | RI TOTAL: 92,530 | | | |

REMARKS1: SEC 407 BLK 1-T SUR T&NO A-390

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30602 - FLORES #63 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 238648 - 63 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3366
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,113 | 0 | 66.28 | 4.55 | 4.55 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|--|--|-----------------------------|----------------|-------|
| --- | ----- | ----- | ----- | 8 | 0 <td>5,624</td> <td>0<td>66.28<td>4.55<td>4.55<td>.00<td>0</td></td></td></td></td></td> | 5,624 | 0 <td>66.28<td>4.55<td>4.55<td>.00<td>0</td></td></td></td></td> | 66.28 <td>4.55<td>4.55<td>.00<td>0</td></td></td></td> | 4.55 <td>4.55<td>.00<td>0</td></td></td> | 4.55 <td>.00<td>0</td></td> | .00 <td>0</td> | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 149,850 | 9 | 0 | 5,174 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 149,850 | 10 | 0 | 4,760 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 149,850 | 11 | 0 | 4,379 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 149,850 | 12 | 0 | 4,029 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 149,850 | 13 | 0 | 3,706 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 149,850 | 14 | 0 | 3,410 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| | | | | 15 | 0 | 3,137 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| | | | | 16 | 0 | 2,886 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| | | | | 17 | 0 | 2,655 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| | | | | 18 | 0 | 2,443 | 0 <td>66.28</td> <td>4.55</td> <td>4.55</td> <td>.00<td>0</td></td> | 66.28 | 4.55 | 4.55 | .00 <td>0</td> | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 97,922 | 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 *** | | | | 1 | 36229 | 0 | 36229 | 8500 | 27,729 | 25,857 | 6766 |
| | | | | 2 | 33795 | 0 | 33795 | 8585 | 25,210 | 20,442 | 5537 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 31376 | 0 | 31376 | 8670 | 22,706 | 16,010 | 4509 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 29128 | 0 | 29128 | 8757 | 20,371 | 12,490 | 3672 |
| | | | | 5 | 27099 | 0 | 27099 | 8845 | 18,254 | 9,732 | 2996 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.09 | | | 6 | 25208 | 0 | 25208 | 8934 | 16,274 | 7,545 | 2445 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.09 | | | 7 | 23191 | 0 | 23191 | 8934 | 14,257 | 5,748 | 1973 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 21336 | 0 | 21336 | 8934 | 12,402 | 4,348 | 1592 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 19629 | 0 | 19629 | 8934 | 10,695 | 3,260 | 1285 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 18059 | 0 | 18059 | 8934 | 9,125 | 2,419 | 1037 |
| | | | | 11 | 16614 | 0 | 16614 | 8934 | 7,680 | 1,770 | 837 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 15285 | 0 | 15285 | 8934 | 6,351 | 1,273 | 675 |
| ----- | ----- | ----- | ----- | 13 | 14062 | 0 | 14062 | 8934 | 5,128 | 894 | 545 |
| 8,500 | | 29 | | 14 | 12937 | 0 | 12937 | 8934 | 4,003 | 607 | 440 |
| ----- | ----- | ----- | ----- | 15 | 11902 | 0 | 11902 | 8934 | 2,968 | 391 | 355 |
| 8.0 99 | | | | 16 | 10950 | 0 | 10950 | 8934 | 2,016 | 231 | 286 |
| | | | | 17 | 10074 | 0 | 10074 | 8934 | 1,140 | 114 | 231 |
| | | | | 18 | 9268 | 0 | 9268 | 8934 | 334 | 29 | 187 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 366142 | 0 | 366142 | 159499 | 206643 | 113160 | 35368 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 113,160 GAS VAL: 35,368
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 149,850 WI TOTAL: 114,480 RI TOTAL: 35,370
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,020
LAST YR RI VAL: 19,340
LAST YR 8/8 VAL: 60,360

LAST YR OIL PROD:
LAST YR GAS PROD: 10,684

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30617 - PRICE W N #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 238702 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3343
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 3,400 | 0 | 66.28 | 3.41 | 3.41 | .00 | 0 |
|-----|----------------------|----------|-----------|--------|---|-------|--------|----------|-----------|--------|-----------|-----------|
| --- | ----- | ----- | ----- | 8 | 0 | 3,196 | 0 | 66.28 | 3.41 | 3.41 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 32,160 | 9 | 0 | 3,004 | 0 | 66.28 | 3.41 | 3.41 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 32,160 | 10 | 0 | 2,824 | 0 | 66.28 | 3.41 | 3.41 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 32,160 | ===== | | | ===== | ===== | ===== | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 32,160 | 0 | | | 37,899 | 0 | 0 | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 32,160 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 32,160 | WI GAS | | | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

| | | | | | | | | | | | | |
|-----------|----------------------|--------------------|----------|----------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| 74 | NORTH PLAINS WATER D | | 1.000000 | 32,160 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | | 1 | 13974 | 0 | 13974 | 7700 | 6,274 | 5,851 | 1869 |
| | | | | | 2 | 13257 | 0 | 13257 | 7777 | 5,480 | 4,444 | 1556 |
| | | | | | 3 | 12614 | 0 | 12614 | 7854 | 4,760 | 3,356 | 1299 |
| | | | | | 4 | 11965 | 0 | 11965 | 7933 | 4,032 | 2,472 | 1080 |
| | | | | | 5 | 11381 | 0 | 11381 | 8013 | 3,368 | 1,796 | 902 |
| | | | | | 6 | 10793 | 0 | 10793 | 8093 | 2,700 | 1,252 | 750 |
| | | | | | 7 | 10146 | 0 | 10146 | 8093 | 2,053 | 828 | 618 |
| | | | | | 8 | 9537 | 0 | 9537 | 8093 | 1,444 | 506 | 510 |
| | | *** PARAMETERS *** | | | 9 | 8965 | 0 | 8965 | 8093 | 872 | 266 | 421 |
| | | | | | 10 | 8427 | 0 | 8427 | 8093 | 334 | 89 | 347 |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | | | | | | | |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 111059 | 0 | 111059 | 79742 | 31317 | 20860 | 9352 |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.82 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.7 GAS VAL: 20,860 GAS VAL: 9,352
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: 32,160 WI TOTAL: 22,810 RI TOTAL: 9,350

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 7,700 | | 14 | |
| | | 6.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,140
LAST YR RI VAL: 1,000
LAST YR 8/8 VAL: 4,140

LAST YR OIL PROD:
LAST YR GAS PROD: 5,081

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|-----------------|------------|------------------|---------------------------------|-----------------|-----------|---------|-----------|-----------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30584 - AQUILLA TRIPLETT 62 #2 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 238727 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3351 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 25,380 | | 0 | 61.28 | 3.58 | 3.58 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 23,349 | | 0 | 62.25 | 3.61 | 3.61 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 21,481 | | 0 | 63.23 | 3.66 | 3.66 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 19,763 | | 0 | 64.24 | 3.69 | 3.69 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 18,182 | | 0 | 65.25 | 3.73 | 3.73 | .00 | 0 | |
| | | | | 6 | | 0 | 16,727 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 15,389 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| --- | | | | 8 | | 0 | 14,158 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| 00 SHERMAN CO APPRAISAL 1.000000 379,810 | | | | 9 | | 0 | 13,025 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| 01 SHERMAN COUNTY 1.000000 379,810 | | | | 10 | | 0 | 11,983 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| 30 STRATFORD ISD (SHERM 1.000000 379,810 | | | | 11 | | 0 | 11,024 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| 60 STRATFORD HOSPITAL D 1.000000 379,810 | | | | 12 | | 0 | 10,142 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| 72 SHERMAN CO ROAD DIST 1.000000 379,810 | | | | 13 | | 0 | 9,331 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| 74 NORTH PLAINS WATER D 1.000000 379,810 | | | | 14 | | 0 | 8,584 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 15 | | 0 | 7,898 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 16 | | 0 | 7,266 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 17 | | 0 | 6,684 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 18 | | 0 | 6,150 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 19 | | 0 | 5,658 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 20 | | 0 | 5,205 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 21 | | 0 | 4,789 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 22 | | 0 | 4,405 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 23 | | 0 | 4,053 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 24 | | 0 | 3,729 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,430 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 3,156 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 2,903 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | 28 | | 0 | 2,671 | | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.22 | | | | | | 0 | 286,515 | | 0 | | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P 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 | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | -- | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | | |
| | | | | 1 | 79503 | | 0 | 79503 | 8000 | 71,503 | 66,677 | 10638 | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 73756 | | 0 | 73756 | 8080 | 65,676 | 53,255 | 8657 | | | |
| | | | | 3 | 68795 | | 0 | 68795 | 8160 | 60,635 | 42,754 | 7083 | | | |
| 8,000 73 | | | | 4 | 63810 | | 0 | 63810 | 8242 | 55,568 | 34,071 | 5763 | | | |
| | | | | 5 | 59342 | | 0 | 59342 | 8325 | 51,017 | 27,200 | 4701 | | | |
| 8.0 99 | | | | 6 | 55180 | | 0 | 55180 | 8408 | 46,772 | 21,684 | 3835 | | | |
| | | | | 7 | 50765 | | 0 | 50765 | 8408 | 42,357 | 17,076 | 3094 | | | |
| | | | | 8 | 46704 | | 0 | 46704 | 8408 | 38,296 | 13,425 | 2497 | | | |
| | | | | 9 | 42968 | | 0 | 42968 | 8408 | 34,560 | 10,535 | 2015 | | | |
| | | | | 10 | 39530 | | 0 | 39530 | 8408 | 31,122 | 8,250 | 1626 | | | |
| | | | | 11 | 36368 | | 0 | 36368 | 8408 | 27,960 | 6,445 | 1312 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 33459 | | 0 | 33459 | 8408 | 25,051 | 5,021 | 1059 | | | |
| OIL: D B: De/Dt: / | | | | 13 | 30782 | | 0 | 30782 | 8408 | 22,374 | 3,900 | 855 | | | |
| GAS: D B: De/Dt: / | | | | 14 | 28319 | | 0 | 28319 | 8408 | 19,911 | 3,018 | 690 | | | |
| PRD: M B: De/Dt: / | | | | 15 | 26054 | | 0 | 26054 | 8408 | 17,646 | 2,326 | 557 | | | |
| | | | | 16 | 23969 | | 0 | 23969 | 8408 | 15,561 | 1,783 | 449 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 22052 | | 0 | 22052 | 8408 | 13,644 | 1,360 | 363 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 20288 | | 0 | 20288 | 8408 | 11,880 | 1,029 | 293 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 18665 | | 0 | 18665 | 8408 | 10,257 | 773 | 236 | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | 17172 | | 0 | 17172 | 8408 | 8,764 | 574 | 191 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 15798 | | 0 | 15798 | 8408 | 7,390 | 421 | 154 | | | |
| | | | | 22 | 14534 | | 0 | 14534 | 8408 | 6,126 | 303 | 124 | | | |
| | | | | 23 | 13371 | | 0 | 13371 | 8408 | 4,963 | 214 | 100 | | | |
| LAST YR WI VAL: 165,280 | | | | 24 | 12302 | | 0 | 12302 | 8408 | 3,894 | 146 | 81 | | | |
| LAST YR RI VAL: 34,040 | | | | 25 | 11317 | | 0 | 11317 | 8408 | 2,909 | 95 | 65 | | | |
| LAST YR 8/8 VAL: 199,320 | | | | 26 | 10412 | | 0 | 10412 | 8408 | 2,004 | 57 | 53 | | | |
| | | | | 27 | 9579 | | 0 | 9579 | 8408 | 1,171 | 29 | 42 | | | |
| | | | | 28 | 8813 | | 0 | 8813 | 8408 | 405 | 9 | 34 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 25,826 | | | | | 933607 | | 0 | 933607 | 234191 | 699416 | 322430 | 56567 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: SEC 62 BLK 2-B SUR GH&H A-538 | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 809 | | | | | | | | |
| REMARKS2: | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | | |
| MC1: | | | | | WI PAYOUT: 5.4 | | GAS VAL: 322,430 | | GAS VAL: 56,567 | | | | | | |
| MC2: | | | | | RI PAYOUT: 5.9 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | | |
| | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: | 379,810 | | WI TOTAL: | 323,240 | RI TOTAL: | 56,570 | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30628 - PRICE ET AL D #81 FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 238728 - 81 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | | | | | | | |
| --- | ----- | ----- | ----- | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 211,530 | 1 | 0 | 15,139 | 0 | 61.28 | 3.73 | 3.73 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 211,530 | 2 | 0 | 14,230 | 0 | 62.25 | 3.76 | 3.76 | .00 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 211,530 | 3 | 0 | 13,376 | 0 | 63.23 | 3.80 | 3.80 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 211,530 | 4 | 0 | 12,574 | 0 | 64.24 | 3.84 | 3.84 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 211,530 | 5 | 0 | 11,819 | 0 | 65.25 | 3.89 | 3.89 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 211,530 | 6 | 0 | 11,110 | 0 | 66.28 | 3.92 | 3.92 | .00 |

| | | | | | | | | | | | | |
|--|--|--|--|-------|---------|--------|---|-------|------|------|-----|-------|
| | | | | 7 | 0 | 10,443 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 8 | 0 | 9,817 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 9 | 0 | 9,228 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 10 | 0 | 8,674 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 11 | 0 | 8,154 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 12 | 0 | 7,664 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 13 | 0 | 7,204 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 14 | 0 | 6,772 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 15 | 0 | 6,366 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 16 | 0 | 5,984 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 17 | 0 | 5,625 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 18 | 0 | 5,287 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 19 | 0 | 4,970 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 20 | 0 | 4,672 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 21 | 0 | 4,391 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 22 | 0 | 4,128 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 23 | 0 | 3,880 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | 0 | 191,507 | 0 | | | | | | 0 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 43

6.0 99

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,520
LAST YR RI VAL: 22,780
LAST YR 8/8 VAL: 79,300

LAST YR OIL PROD:
LAST YR GAS PROD: 15,884

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|---------|-------------|---------|---------------------------------|----------|-------------|-----------|--------|---------|--------|-----------|-----------|------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 30591 - CARTRITE J A #4 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 238731 - 4 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3335 | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | | |
| | | | | 1 | | 0 | 21,609 | | 0 | 61.28 | 3.12 | 3.12 | .00 | 0 | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 20,528 | | 0 | 62.25 | 3.15 | 3.15 | .00 | 0 | | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 19,502 | | 0 | 63.23 | 3.19 | 3.19 | .00 | 0 | | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 18,527 | | 0 | 64.24 | 3.22 | 3.22 | .00 | 0 | | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 17,600 | | 0 | 65.25 | 3.26 | 3.26 | .00 | 0 | | | | |
| | | | | 6 | | 0 | 16,720 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 15,884 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 15,090 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 316,250 | 9 | | 0 | 14,335 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 316,250 | 10 | | 0 | 13,619 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 316,250 | 11 | | 0 | 12,938 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 316,250 | 12 | | 0 | 12,291 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 316,250 | 13 | | 0 | 11,676 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 316,250 | 14 | | 0 | 11,092 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 15 | | 0 | 10,538 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 16 | | 0 | 10,011 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 17 | | 0 | 9,510 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 18 | | 0 | 9,035 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 19 | | 0 | 8,583 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 20 | | 0 | 8,154 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 21 | | 0 | 7,746 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 22 | | 0 | 7,359 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 23 | | 0 | 6,991 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 24 | | 0 | 6,641 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 6,309 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 5,994 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 5,694 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | 28 | | 0 | 5,409 | | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 | | | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.68 | | | | | | 0 | 329,385 | | | 0 | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68 | | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | | |
| | | | | 1 | 58993 | | 0 | | 58993 | | 8000 | | 50,993 | | 47,551 | | 7894 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 56582 | | 0 | | 56582 | | 8080 | | 48,502 | | 39,329 | | 6641 | |
| | | | | 3 | 54435 | | 0 | | 54435 | | 8160 | | 46,275 | | 32,628 | | 5604 | |
| 8,000 61 | | | | 4 | 52200 | | 0 | | 52200 | | 8242 | | 43,958 | | 26,952 | | 4714 | |
| | | | | 5 | 50206 | | 0 | | 50206 | | 8325 | | 41,881 | | 22,329 | | 3977 | |
| 5.0 99 | | | | 6 | 48135 | | 0 | | 48135 | | 8408 | | 39,727 | | 18,418 | | 3345 | |
| | | | | 7 | 45728 | | 0 | | 45728 | | 8408 | | 37,320 | | 15,046 | | 2788 | |
| | | | | 8 | 43441 | | 0 | | 43441 | | 8408 | | 35,033 | | 12,281 | | 2323 | |
| | | | | 9 | 41269 | | 0 | | 41269 | | 8408 | | 32,861 | | 10,017 | | 1936 | |
| | | | | 10 | 39206 | | 0 | | 39206 | | 8408 | | 30,798 | | 8,164 | | 1613 | |
| | | | | 11 | 37246 | | 0 | | 37246 | | 8408 | | 28,838 | | 6,647 | | 1344 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 35383 | | 0 | | 35383 | | 8408 | | 26,975 | | 5,407 | | 1120 | |
| OIL: D B: De/Dt: / | | | | 13 | 33614 | | 0 | | 33614 | | 8408 | | 25,206 | | 4,393 | | 934 | |
| GAS: M B: De/Dt: / | | | | 14 | 31933 | | 0 | | 31933 | | 8408 | | 23,525 | | 3,565 | | 778 | |
| PRD: M B: De/Dt: / | | | | 15 | 30337 | | 0 | | 30337 | | 8408 | | 21,929 | | 2,890 | | 648 | |
| | | | | 16 | 28820 | | 0 | | 28820 | | 8408 | | 20,412 | | 2,339 | | 540 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 27379 | | 0 | | 27379 | | 8408 | | 18,971 | | 1,890 | | 450 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 26010 | | 0 | | 26010 | | 8408 | | 17,602 | | 1,525 | | 375 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 24709 | | 0 | | 24709 | | 8408 | | 16,301 | | 1,228 | | 313 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 23474 | | 0 | | 23474 | | 8408 | | 15,066 | | 987 | | 260 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 22300 | | 0 | | 22300 | | 8408 | | 13,892 | | 792 | | 217 | |
| | | | | 22 | 21185 | | 0 | | 21185 | | 8408 | | 12,777 | | 633 | | 181 | |
| | | | | 23 | 20126 | | 0 | | 20126 | | 8408 | | 11,718 | | 505 | | 151 | |
| LAST YR WI VAL: 99,650 | | | | 24 | 19120 | | 0 | | 19120 | | 8408 | | 10,712 | | 401 | | 126 | |
| LAST YR RI VAL: 22,400 | | | | 25 | 18164 | | 0 | | 18164 | | 8408 | | 9,756 | | 318 | | 105 | |
| LAST YR 8/8 VAL: 122,050 | | | | 26 | 17256 | | 0 | | 17256 | | 8408 | | 8,848 | | 251 | | 87 | |
| | | | | 27 | 16393 | | 0 | | 16393 | | 8408 | | 7,985 | | 197 | | 73 | |
| | | | | 28 | 15573 | | 0 | | 15573 | | 8408 | | 7,165 | | 153 | | 61 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: 22,207 | | | | | | 939217 | | 0 | | 939217 | | 234191 | | 705026 | | 266836 | | 48598 |
| | | | | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | | 809 | | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | | | 0 | | | | |
| MC1: WI PAYOUT: 5.9 | | | | | | GAS VAL: | | 266,836 | | GAS VAL: | | | | 48,598 | | | | |
| MC2: RI PAYOUT: 6.4 | | | | | | PRD VAL: | | 0 | | PRD VAL: | | | | 0 | | | | |
| | | | | | | ===== | | ===== | | | | | | | | | | |
| 8/8 VALUE: 316,250 | | | | | | WI TOTAL: | | 267,650 | | RI TOTAL: | | | | 48,600 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30615 - PRICE ET AL D #78 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 238740 - 78 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3338
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,006 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 11,705 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 252,130 | 9 | 0 | 10,534 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 252,130 | 10 | 0 | 9,481 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 252,130 | 11 | 0 | 8,533 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 252,130 | 12 | 0 | 7,679 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 252,130 | 13 | 0 | 6,911 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 252,130 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 184,003 | 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 | 76828 | 0 | 76828 | 20000 | 56,828 | 14348 |
| | | | | 2 | 65927 | 0 | 65927 | 20200 | 45,727 | 10800 |
| | | | | 3 | 59996 | 0 | 59996 | 20402 | 39,594 | 8621 |
| | | | | 4 | 54591 | 0 | 54591 | 20606 | 33,985 | 6881 |
| | | | | 5 | 49534 | 0 | 49534 | 20812 | 28,722 | 5477 |
| *** PARAMETERS *** | | | | 6 | 45183 | 0 | 45183 | 21020 | 24,163 | 4382 |
| | | | | 7 | 40664 | 0 | 40664 | 21020 | 19,644 | 3460 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 8 | 36598 | 0 | 36598 | 21020 | 15,578 | 2732 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 9 | 32938 | 0 | 32938 | 21020 | 11,918 | 2156 |
| | | | | 10 | 29644 | 0 | 29644 | 21020 | 8,624 | 1702 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.19 | | | 11 | 26680 | 0 | 26680 | 21020 | 5,660 | 1344 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.19 | | | 12 | 24012 | 0 | 24012 | 21020 | 2,992 | 1061 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 13 | 21611 | 0 | 21611 | 21020 | 591 | 838 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | 564206 | 0 | 564206 | 270180 | 294026 | 63802 |

| | | | | | | | |
|--------------|----------|-----------|------------|--------------------|-------------------|------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: .00 | EQUIP VAL: 1,682 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| 20,000 | | 81 | | WI PAYOUT: 4.4 | GAS VAL: 186,649 | GAS VAL: 63,802 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.3 | PRD VAL: 0 | PRD VAL: 0 | |
| | 20.0 1 | | | | ===== | ===== | |
| | 10.0 99 | | | 8/8 VALUE: 252,130 | WI TOTAL: 188,330 | RI TOTAL: 63,800 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,160
LAST YR RI VAL: 44,740
LAST YR 8/8 VAL: 147,900

LAST YR OIL PROD:
LAST YR GAS PROD: 30,483

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|---------|------------|---------|---------------------------------|----------|---------|-----------|-----------------|---------|--------|-----------|-----------|------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 30605 - FOSTER WM J #2 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 238743 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3356 | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | | |
| | | | | 1 | | 0 | 25,191 | | 0 | 61.28 | 3.30 | 3.30 | .00 | 0 | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 23,427 | | 0 | 62.25 | 3.33 | 3.33 | .00 | 0 | | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 21,787 | | 0 | 63.23 | 3.37 | 3.37 | .00 | 0 | | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 20,262 | | 0 | 64.24 | 3.40 | 3.40 | .00 | 0 | | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 18,844 | | 0 | 65.25 | 3.44 | 3.44 | .00 | 0 | | | | |
| | | | | 6 | | 0 | 17,525 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 16,298 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 15,157 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 359,260 | 9 | | 0 | 14,096 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 359,260 | 10 | | 0 | 13,109 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 359,260 | 11 | | 0 | 12,191 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 359,260 | 12 | | 0 | 11,338 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 359,260 | 13 | | 0 | 10,544 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 359,260 | 14 | | 0 | 9,806 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 15 | | 0 | 9,120 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 16 | | 0 | 8,481 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 17 | | 0 | 7,888 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 18 | | 0 | 7,335 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 19 | | 0 | 6,822 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 20 | | 0 | 6,344 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 21 | | 0 | 5,900 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 22 | | 0 | 5,487 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 23 | | 0 | 5,103 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 24 | | 0 | 4,746 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 4,414 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | 26 | | 0 | 4,105 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,817 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,550 | | 0 | 66.28 | 3.47 | 3.47 | .00 | 0 | | | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 312,687 | | | 0 | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | | | | |
| | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | | |
| | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | | |
| | | | | 1 | 72739 | | 0 | | 72739 | | 8200 | | 64,539 | | 60,183 | | 9732 | |
| OP EXP \$/YR | | | | 2 | 68262 | | 0 | | 68262 | | 8282 | | 59,980 | | 48,636 | | 8012 | |
| OIL BOPD | | | | 3 | 64246 | | 0 | | 64246 | | 8364 | | 55,882 | | 39,402 | | 6614 | |
| GAS MCF/D | | | | 4 | 60281 | | 0 | | 60281 | | 8448 | | 51,833 | | 31,780 | | 5444 | |
| PROD BBL/D | | | | 5 | 56721 | | 0 | | 56721 | | 8533 | | 48,188 | | 25,692 | | 4493 | |
| 8,200 | | | | 6 | 53211 | | 0 | | 53211 | | 8618 | | 44,593 | | 20,674 | | 3698 | |
| 72 | | | | 7 | 49486 | | 0 | | 49486 | | 8618 | | 40,868 | | 16,476 | | 3016 | |
| 7.0 99 | | | | 8 | 46022 | | 0 | | 46022 | | 8618 | | 37,404 | | 13,112 | | 2461 | |
| | | | | 9 | 42800 | | 0 | | 42800 | | 8618 | | 34,182 | | 10,420 | | 2007 | |
| | | | | 10 | 39804 | | 0 | | 39804 | | 8618 | | 31,186 | | 8,267 | | 1638 | |
| | | | | 11 | 37018 | | 0 | | 37018 | | 8618 | | 28,400 | | 6,546 | | 1336 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 34427 | | 0 | | 34427 | | 8618 | | 25,809 | | 5,173 | | 1090 | |
| OIL: | D | B: | De/Dt: / | 13 | 32017 | | 0 | | 32017 | | 8618 | | 23,399 | | 4,078 | | 889 | |
| GAS: | M | B: | De/Dt: / | 14 | 29776 | | 0 | | 29776 | | 8618 | | 21,158 | | 3,207 | | 725 | |
| PRD: | M | B: | De/Dt: / | 15 | 27691 | | 0 | | 27691 | | 8618 | | 19,073 | | 2,514 | | 592 | |
| | | | | 16 | 25753 | | 0 | | 25753 | | 8618 | | 17,135 | | 1,964 | | 483 | |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: 3,250 | 17 | 23950 | | 0 | | 23950 | | 8618 | | 15,332 | | 1,528 | | 394 | |
| SERV WELLS: | | EQ SCH#: 31 | VAL: 3,250 | 18 | 22274 | | 0 | | 22274 | | 8618 | | 13,656 | | 1,183 | | 321 | |
| INJ WELLS: | | EQ SCH#: 31 | VAL: 3,250 | 19 | 20715 | | 0 | | 20715 | | 8618 | | 12,097 | | 912 | | 262 | |
| COMPRESSRS: | HP: | | VAL: 3,250 | 20 | 19265 | | 0 | | 19265 | | 8618 | | 10,647 | | 698 | | 214 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 17916 | | 0 | | 17916 | | 8618 | | 9,298 | | 530 | | 174 | |
| | | | | 22 | 16662 | | 0 | | 16662 | | 8618 | | 8,044 | | 399 | | 142 | |
| | | | | 23 | 15496 | | 0 | | 15496 | | 8618 | | 6,878 | | 296 | | 116 | |
| LAST YR WI VAL: | 138,960 | | | 24 | 14411 | | 0 | | 14411 | | 8618 | | 5,793 | | 217 | | 95 | |
| LAST YR RI VAL: | 30,340 | | | 25 | 13402 | | 0 | | 13402 | | 8618 | | 4,784 | | 156 | | 77 | |
| LAST YR 8/8 VAL: | 169,300 | | | 26 | 12464 | | 0 | | 12464 | | 8618 | | 3,846 | | 109 | | 63 | |
| | | | | 27 | 11591 | | 0 | | 11591 | | 8618 | | 2,973 | | 73 | | 51 | |
| | | | | 28 | 10780 | | 0 | | 10780 | | 8618 | | 2,162 | | 46 | | 42 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: 27,271 | | | | | | 939180 | | 0 | | 939180 | | 240041 | | 699139 | | 304271 | | 54181 |
| | | | | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: 809 | | | | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: 0 | | | | RI OIL VAL: 0 | | | | | | |
| MC1: | | | | WI PAYOUT: 5.6 | | | | GAS VAL: 304,271 | | | | GAS VAL: 54,181 | | | | | | |
| MC2: | | | | RI PAYOUT: 6.1 | | | | PRD VAL: 0 | | | | PRD VAL: 0 | | | | | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | | 359,260 | | WI TOTAL: | | 305,080 | | RI TOTAL: | | 54,180 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | | | |
|--------------------|---------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30603 - FLORES #64 | FULL WI DECIMAL = | .833750 | #WELLS: | 1 |
| RRC#, WELL#.....: | 238748 - 64 RRC DIST.: 10 | FULL RI DECIMAL = | .166250 | DEPTH: | 3354 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 20,646 | 0 | 62.25 | 3.74 | 3.74 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 19,098 | 0 | 63.23 | 3.78 | 3.78 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 17,666 | 0 | 64.24 | 3.82 | 3.82 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 16,341 | 0 | 65.25 | 3.86 | 3.86 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,981 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 12,933 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 348,900 | 9 | 0 | 11,963 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 348,900 | 10 | 0 | 11,065 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 348,900 | 11 | 0 | 10,236 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 348,900 | 12 | 0 | 9,468 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 348,900 | 13 | 0 | 8,758 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 348,900 | 14 | 0 | 8,101 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 2,940 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 2,719 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.36 | 0 | 264,056 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.36 | | | | | | | |
| TYPE..(USNPQLHCT): P | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|-------|
| | | | | 1 | 68857 | 0 | 68857 | 8100 | 60,757 | 56,656 | 12859 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 64382 | 0 | 64382 | 8181 | 56,201 | 45,572 | 10547 |
| ----- | ----- | ----- | ----- | 3 | 60190 | 0 | 60190 | 8262 | 51,928 | 36,614 | 8649 |
| 8,100 | | 64 | | 4 | 56265 | 0 | 56265 | 8345 | 47,920 | 29,381 | 7092 |
| ----- | ----- | ----- | ----- | 5 | 52590 | 0 | 52590 | 8429 | 44,161 | 23,545 | 5815 |
| | | 7.5 99 | | 6 | 49024 | 0 | 49024 | 8513 | 40,511 | 18,782 | 4755 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|--------|-------|------|
| OIL: | D B: | De/Dt: | / | 13 | 28405 | 0 | 28405 | 8513 | 19,892 | 3,467 | 1101 |
| GAS: | M B: | De/Dt: | / | 14 | 26275 | 0 | 26275 | 8513 | 17,762 | 2,692 | 893 |
| PRD: | M B: | De/Dt: | / | 15 | 24304 | 0 | 24304 | 8513 | 15,791 | 2,081 | 725 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 20795 | 0 | 20795 | 8513 | 12,282 | 1,224 | 477 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 19236 | 0 | 19236 | 8513 | 10,723 | 929 | 387 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 17793 | 0 | 17793 | 8513 | 9,280 | 699 | 314 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 16459 | 0 | 16459 | 8513 | 7,946 | 521 | 255 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 15224 | 0 | 15224 | 8513 | 6,711 | 382 | 207 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|------|-------|-----|-----|
| LAST YR WI VAL: | 205,060 | 24 | 12049 | 0 | 12049 | 8513 | 3,536 | 132 | 111 |
| LAST YR RI VAL: | 56,210 | 25 | 11146 | 0 | 11146 | 8513 | 2,633 | 86 | 90 |
| LAST YR 8/8 VAL: | 261,270 | 26 | 10310 | 0 | 10310 | 8513 | 1,797 | 51 | 73 |

| | | | | | | |
|--------------------------|--------|-------|--------|--------|--------|--------------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 22,812 | 847139 | 0 | 847139 | 237116 | 610023 | 278116 69968 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.4 | GAS VAL: | 278,116 | GAS VAL: | 69,968 |
| MC2: | RI PAYOUT: | 6.0 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 348,900 | WI TOTAL: | 278,930 | RI TOTAL: | 69,970 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30598 - DOOLEY 67 #2 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 239506 - 2 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3298
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
35 SUNRAY ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|-------------|----------|---------------------------------|---------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30600 - FLORES #60 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 239508 - 60 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3386 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 24,996 | 0 | 61.28 | 4.40 | 4.40 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 23,496 | 0 | 62.25 | 4.45 | 4.45 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 22,086 | 0 | 63.23 | 4.50 | 4.50 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 20,761 | 0 | 64.24 | 4.54 | 4.54 | .00 |
| | | | | 5 | 0 | 19,515 | 0 | 65.25 | 4.59 | 4.59 | .00 |
| | | | | 6 | 0 | 18,344 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 17,243 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 16,209 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 523,450 | 9 | 0 | 15,236 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 523,450 | 10 | 0 | 14,322 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 523,450 | 11 | 0 | 13,463 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 523,450 | 12 | 0 | 12,655 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 523,450 | 13 | 0 | 11,896 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 523,450 | 14 | 0 | 11,182 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 15 | 0 | 10,511 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 16 | 0 | 9,880 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 17 | 0 | 9,287 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 18 | 0 | 8,730 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 19 | 0 | 8,206 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 20 | 0 | 7,714 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 21 | 0 | 7,251 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 22 | 0 | 6,816 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 23 | 0 | 6,407 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 24 | 0 | 6,022 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 5,661 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 5,321 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 5,002 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | 28 | 0 | 4,702 | 0 | 66.28 | 4.64 | 4.64 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.19 | | | | | 0 | 342,914 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19 | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. P 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 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 91698 | 0 | 91698 | 8100 | 83,598 | 77,955 | 17126 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 87175 | 0 | 87175 | 8181 | 78,994 | 64,054 | 14281 |
| | | | | 3 | 82866 | 0 | 82866 | 8262 | 74,604 | 52,603 | 11908 |
| 8,100 71 | | | | 4 | 78586 | 0 | 78586 | 8345 | 70,241 | 43,067 | 9906 |
| | | | | 5 | 74684 | 0 | 74684 | 8429 | 66,255 | 35,324 | 8258 |
| 6.0 99 | | | | 6 | 70968 | 0 | 70968 | 8513 | 62,455 | 28,955 | 6883 |
| | | | | 7 | 66710 | 0 | 66710 | 8513 | 58,197 | 23,462 | 5676 |
| | | | | 8 | 62707 | 0 | 62707 | 8513 | 54,194 | 18,998 | 4680 |
| | | | | 9 | 58945 | 0 | 58945 | 8513 | 50,432 | 15,374 | 3859 |
| | | | | 10 | 55408 | 0 | 55408 | 8513 | 46,895 | 12,431 | 3182 |
| | | | | 11 | 52084 | 0 | 52084 | 8513 | 43,571 | 10,043 | 2624 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 48959 | 0 | 48959 | 8513 | 40,446 | 8,107 | 2163 |
| OIL: D B: De/Dt: / | | | | 13 | 46021 | 0 | 46021 | 8513 | 37,508 | 6,537 | 1784 |
| GAS: M B: De/Dt: / | | | | 14 | 43260 | 0 | 43260 | 8513 | 34,747 | 5,266 | 1471 |
| PRD: M B: De/Dt: / | | | | 15 | 40664 | 0 | 40664 | 8513 | 32,151 | 4,237 | 1213 |
| | | | | 16 | 38225 | 0 | 38225 | 8513 | 29,712 | 3,405 | 1000 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 35931 | 0 | 35931 | 8513 | 27,418 | 2,732 | 825 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 33775 | 0 | 33775 | 8513 | 25,262 | 2,189 | 680 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 31749 | 0 | 31749 | 8513 | 23,236 | 1,751 | 561 |
| COMPRESSRS: HP: VAL: | | | | 20 | 29844 | 0 | 29844 | 8513 | 21,331 | 1,398 | 462 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 28053 | 0 | 28053 | 8513 | 19,540 | 1,113 | 381 |
| | | | | 22 | 26370 | 0 | 26370 | 8513 | 17,857 | 885 | 314 |
| | | | | 23 | 24788 | 0 | 24788 | 8513 | 16,275 | 701 | 259 |
| LAST YR WI VAL: 219,750 | | | | 24 | 23300 | 0 | 23300 | 8513 | 14,787 | 554 | 214 |
| LAST YR RI VAL: 58,830 | | | | 25 | 21902 | 0 | 21902 | 8513 | 13,389 | 436 | 176 |
| LAST YR 8/8 VAL: 278,580 | | | | 26 | 20588 | 0 | 20588 | 8513 | 12,075 | 342 | 145 |
| | | | | 27 | 19353 | 0 | 19353 | 8513 | 10,840 | 267 | 120 |
| | | | | 28 | 18192 | 0 | 18192 | 8513 | 9,679 | 207 | 99 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 21,958 | | | | | 1312805 | 0 | 1312805 | 237116 | 1075689 | 422393 | 100250 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | 809 | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| MC1: WI PAYOUT: 5.8 | | | | | | GAS VAL: | 422,393 | GAS VAL: | | 100,250 | |
| MC2: RI PAYOUT: 6.3 | | | | | | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: 523,450 | | | | | | WI TOTAL: | 423,200 | RI TOTAL: | | 100,250 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30601 - FLORES #61 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 239509 - 61 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3378
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 2,264 | 0 | 66.28 | 4.64 | 4.64 | .00 | 0 |
|-----|----------------------|----------|-----------|--|--|--|--|---|------|--------|-----------|-----------|
| --- | ----- | ----- | ----- | 8 <td>0<td>2,083<td>0<td>66.28<th>4.64</th><th>4.64</th><th>.00</th><th>0</th></td></td></td></td> | 0 <td>2,083<td>0<td>66.28<th>4.64</th><th>4.64</th><th>.00</th><th>0</th></td></td></td> | 2,083 <td>0<td>66.28<th>4.64</th><th>4.64</th><th>.00</th><th>0</th></td></td> | 0 <td>66.28<th>4.64</th><th>4.64</th><th>.00</th><th>0</th></td> | 66.28 <th>4.64</th> <th>4.64</th> <th>.00</th> <th>0</th> | 4.64 | 4.64 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 37,230 | 9 | 0 | 1,916 | 0 | 66.28 <th>4.64</th> <th>4.64</th> <th>.00</th> <th>0</th> | 4.64 | 4.64 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 37,230 | 10 | 0 | 1,763 | 0 | 66.28 <th>4.64</th> <th>4.64</th> <th>.00</th> <th>0</th> | 4.64 | 4.64 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 37,230 | ===== | ===== | ===== | | | | | | ===== |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 37,230 | | 0 | 26,443 | 0 | | | | | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 37,230 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 37,230 | | WI GAS | WI PRD | WI GROSS | OPERATING | | WI NET | PV WI NET | PV RI NET |

| | | | | | | | | | | | | | |
|-----------|----------------------|-------|------|----------|--------|--------------------|---------|----------|-----------|----------|-----------|-----------|---------|
| 74 | NORTH PLAINS WATER D | | | 1.000000 | 37,230 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | | | 1 | 13852 | 0 | 13852 | 6400 | 7,452 | 6,949 | 2587 |
| | | | | | | 2 | 12748 | 0 | 12748 | 6464 | 6,284 | 5,096 | 2088 |
| | | | | | | 3 | 11860 | 0 | 11860 | 6528 | 5,332 | 3,759 | 1704 |
| | | | | | | 4 | 11008 | 0 | 11008 | 6594 | 4,414 | 2,706 | 1388 |
| | | | | | | 5 | 10239 | 0 | 10239 | 6659 | 3,580 | 1,908 | 1132 |
| | | | | | | 6 | 9523 | 0 | 9523 | 6726 | 2,797 | 1,296 | 924 |
| | | | | | | 7 | 8761 | 0 | 8761 | 6727 | 2,034 | 820 | 745 |
| | | | | | | 8 | 8060 | 0 | 8060 | 6727 | 1,333 | 467 | 601 |
| | | | | | | 9 | 7415 | 0 | 7415 | 6727 | 688 | 210 | 486 |
| | | | | | | 10 | 6822 | 0 | 6822 | 6727 | 95 | 25 | 392 |
| | | | | | | *** PARAMETERS *** | | | | | | | |
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 100288 | 0 | 100288 | 66279 | 34009 | 23236 | 12047 | |

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.19 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.5 GAS VAL: 23,236 GAS VAL: 12,047
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: 37,230 WI TOTAL: 25,180 RI TOTAL: 12,050

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,400 | | 11 | |
| | | 10.0 1 | |
| | | 8.0 99 | |

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#: 31 VAL: 3,250
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: 6,750
LAST YR 8/8 VAL: 16,020

LAST YR OIL PROD:
LAST YR GAS PROD: 4,057

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30604 - FLORES #74 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 242504 - 74 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3274
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 371,740 | 1 | 0 | 24,899 | 0 | 61.28 | 3.98 | 3.98 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 371,740 | 2 | 0 | 21,961 | 0 | 62.25 | 4.02 | 4.02 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 371,740 | 3 | 0 | 19,643 | 0 | 63.23 | 4.06 | 4.06 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 371,740 | 4 | 0 | 17,679 | 0 | 64.24 | 4.10 | 4.10 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 371,740 | 5 | 0 | 15,911 | 0 | 65.25 | 4.15 | 4.15 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 371,740 | 6 | 0 | 14,320 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|---------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 371,740 | 7 | 0 | 12,888 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 371,740 | 8 | 0 | 11,599 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 371,740 | 9 | 0 | 10,439 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 371,740 | 10 | 0 | 9,395 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 371,740 | 11 | 0 | 8,456 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 371,740 | 12 | 0 | 7,610 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 13 | 0 | 6,849 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 14 | 0 | 6,164 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 15 | 0 | 5,548 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 16 | 0 | 4,993 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 17 | 0 | 4,494 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 18 | 0 | 4,045 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 19 | 0 | 3,641 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 20 | 0 | 3,277 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 21 | 0 | 2,949 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | 22 | 0 | 2,654 | 0 | 66.28 | 4.19 | 4.19 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 219,414 | 0 | | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 82623 | 0 | 82623 | 8200 | 74,423 | 69,399 | 15430 |
| 2 | 73606 | 0 | 73606 | 8282 | 65,324 | 52,969 | 12058 |
| 3 | 66492 | 0 | 66492 | 8364 | 58,128 | 40,986 | 9555 |
| 4 | 60433 | 0 | 60433 | 8448 | 51,985 | 31,874 | 7618 |
| 5 | 55053 | 0 | 55053 | 8533 | 46,520 | 24,802 | 6088 |
| 6 | 50026 | 0 | 50026 | 8618 | 41,408 | 19,197 | 4852 |
| 7 | 45023 | 0 | 45023 | 8618 | 36,405 | 14,677 | 3831 |

| 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 |
|--------------|----------|-----------|------------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ----- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 8,200 | | | | 8 | 40520 | 0 | 40520 | 8618 | 31,902 | 11,184 | 3024 |
| | | | | 9 | 36468 | 0 | 36468 | 8618 | 27,850 | 8,490 | 2388 |
| | | | | 10 | 32821 | 0 | 32821 | 8618 | 24,203 | 6,416 | 1885 |
| | | | | 11 | 29540 | 0 | 29540 | 8618 | 20,922 | 4,823 | 1488 |

| | | | | | | | | | | | |
|--|--|--|--|----|-------|---|-------|------|--------|-------|------|
| | | | | 12 | 26585 | 0 | 26585 | 8618 | 17,967 | 3,601 | 1175 |
| | | | | 13 | 23926 | 0 | 23926 | 8618 | 15,308 | 2,668 | 927 |
| | | | | 14 | 21533 | 0 | 21533 | 8618 | 12,915 | 1,957 | 732 |
| | | | | 15 | 19381 | 0 | 19381 | 8618 | 10,763 | 1,418 | 578 |
| | | | | 16 | 17443 | 0 | 17443 | 8618 | 8,825 | 1,011 | 456 |
| | | | | 17 | 15699 | 0 | 15699 | 8618 | 7,081 | 706 | 360 |

| | | | | | | | | | | | |
|--|--|--|--|----|-------|---|-------|------|-------|-----|-----|
| | | | | 18 | 14131 | 0 | 14131 | 8618 | 5,513 | 478 | 285 |
| | | | | 19 | 12720 | 0 | 12720 | 8618 | 4,102 | 309 | 225 |
| | | | | 20 | 11448 | 0 | 11448 | 8618 | 2,830 | 185 | 177 |
| | | | | 21 | 10302 | 0 | 10302 | 8618 | 1,684 | 96 | 140 |
| | | | | 22 | 9272 | 0 | 9272 | 8618 | 654 | 32 | 111 |

| | | | | | | | | | | |
|--------------------------------------|-----------------|------------------|-----------------|--------|--------|--------|-------|-------|-------|-------|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: EQ SCH#: VAL: | 755045 | 0 | 755045 | 188333 | 566712 | 297278 | 73383 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | | | |
| COMPRESSRS: HP: VAL: | | | | | | | | | | |
| OTHER EQ VALUE(RCNLD): | \$/BBLRESV: .00 | EQUIP VAL: 1,084 | | | | | | | | |
| | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | | | | | | |
| | WI PAYOUT: 5.0 | GAS VAL: 297,278 | GAS VAL: 73,383 | | | | | | | |
| | RI PAYOUT: 5.6 | PRD VAL: 0 | PRD VAL: 0 | | | | | | | |

| | | | | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|--|--|--|
| LAST YR WI VAL: 203,050 | | | | | | | | | | |
| LAST YR RI VAL: 55,870 | | | | | | | | | | |
| LAST YR 8/8 VAL: 258,920 | | | | | | | | | | |

| | | | | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: | | | | | | | | | | |
| LAST YR GAS PROD: 25,899 | | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30596 - CLUCK A 12 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 242505 - 2 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 3245
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 24,010 | 1 | 0 | 5,082 | 0 | 61.28 | 3.89 | 3.89 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 24,010 | 2 | 0 | 4,472 | 0 | 62.25 | 3.94 | 3.94 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 24,010 | 3 | 0 | 3,935 | 0 | 63.23 | 3.97 | 3.97 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 24,010 | 4 | 0 | 3,463 | 0 | 64.24 | 4.02 | 4.02 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 24,010 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 24,010 | | | | | | | | | |
| | | | | | 0 | 16,952 | 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 | 16062 | 0 | 16062 | 10000 | 6,062 | 5,653 | 3472 |
| 2 | 14317 | 0 | 14317 | 10100 | 4,217 | 3,419 | 2714 |
| 3 | 12694 | 0 | 12694 | 10201 | 2,493 | 1,758 | 2111 |
| 4 | 11312 | 0 | 11312 | 10303 | 1,009 | 619 | 1650 |
| | 54385 | 0 | 54385 | 40604 | 13781 | 11449 | 9947 |
| | \$/BBLRESV: .00 | | EQUIP VAL: 2,609 | | | | |
| | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | WI PAYOUT: .0 | | GAS VAL: 11,449 | | GAS VAL: 9,947 | | |
| | RI PAYOUT: 3.0 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | 8/8 VALUE: 24,010 | | WI TOTAL: 14,060 | | RI TOTAL: 9,950 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 15

12.0 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#: 31 VAL: 3,250
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: 19,740
LAST YR 8/8 VAL: 49,950

LAST YR OIL PROD:
LAST YR GAS PROD: 10,128

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30612 - PRICE ET AL D #71 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 242515 - 71 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3373
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,754 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 8,583 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 379,380 | 9 | 0 | 7,553 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 379,380 | 10 | 0 | 6,647 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 379,380 | 11 | 0 | 5,849 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 379,380 | 12 | 0 | 5,147 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 379,380 | 13 | 0 | 4,529 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 379,380 | 14 | 0 | 3,986 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| | | | | 15 | 0 | 3,507 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| | | | | 16 | 0 | 3,087 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| | | | | 17 | 0 | 2,716 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| | | | | 18 | 0 | 2,390 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| | | | | 19 | 0 | 2,103 | 0 | 66.28 | 5.34 | 5.34 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 159,596 | 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 *** | | | | | | | | | | | |
| | | | | 1 | 88961 | 0 | 88961 | 8100 | 80,861 | 75,403 | 16614 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 79057 | 0 | 79057 | 8181 | 70,876 | 57,471 | 12951 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 70248 | 0 | 70248 | 8262 | 61,986 | 43,706 | 10094 |
| | | | | 4 | 62415 | 0 | 62415 | 8345 | 54,070 | 33,152 | 7868 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.98 | | | 5 | 55555 | 0 | 55555 | 8429 | 47,126 | 25,125 | 6143 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.98 | | | 6 | 49351 | 0 | 49351 | 8513 | 40,838 | 18,933 | 4787 |
| TYPE..(USNPQLHCT)..: P | GAS %TAX ALLOW.: 12.5 | | | 7 | 43429 | 0 | 43429 | 8513 | 34,916 | 14,076 | 3695 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 38217 | 0 | 38217 | 8513 | 29,704 | 10,413 | 2852 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 33631 | 0 | 33631 | 8513 | 25,118 | 7,657 | 2202 |
| | | | | 10 | 29595 | 0 | 29595 | 8513 | 21,082 | 5,588 | 1700 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 26044 | 0 | 26044 | 8513 | 17,531 | 4,041 | 1312 |
| ----- | ----- | ----- | ----- | 12 | 22919 | 0 | 22919 | 8513 | 14,406 | 2,888 | 1013 |
| 8,100 | | 62 | | 13 | 20168 | 0 | 20168 | 8513 | 11,655 | 2,031 | 782 |
| ----- | ----- | ----- | ----- | 14 | 17748 | 0 | 17748 | 8513 | 9,235 | 1,400 | 603 |
| | | 12.0 99 | | 15 | 15618 | 0 | 15618 | 8513 | 7,105 | 936 | 466 |
| | | | | 16 | 13744 | 0 | 13744 | 8513 | 5,231 | 599 | 360 |
| | | | | 17 | 12095 | 0 | 12095 | 8513 | 3,582 | 357 | 278 |
| | | | | 18 | 10643 | 0 | 10643 | 8513 | 2,130 | 185 | 214 |
| | | | | 19 | 9366 | 0 | 9366 | 8513 | 853 | 64 | 165 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 698804 | 0 | 698804 | 160499 | 538305 | 304025 | 74099 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 210,180
LAST YR RI VAL: 55,150
LAST YR 8/8 VAL: 265,330

LAST YR OIL PROD:
LAST YR GAS PROD: 21,872

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30610 - JUNKIN #3 FULL WI DECIMAL = .841562 #WELLS: 1
RRC#, WELL#.....: 242524 - 3300 RRC DIST.: 10 FULL RI DECIMAL = .158438 DEPTH: 3275
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 174,150
01 SHERMAN COUNTY 1.000000 174,150

30 STRATFORD ISD (SHERM 1.000000 174,150
60 STRATFORD HOSPITAL D 1.000000 174,150
72 SHERMAN CO ROAD DIST 1.000000 174,150
74 NORTH PLAINS WATER D 1.000000 174,150

1 0 19,548 0 61.28 4.86 4.86 .00 0
2 0 15,638 0 62.25 4.91 4.91 .00 0
3 0 12,510 0 63.23 4.96 4.96 .00 0
4 0 10,008 0 64.24 5.01 5.01 .00 0
5 0 8,006 0 65.25 5.07 5.07 .00 0
6 0 6,405 0 66.28 5.12 5.12 .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 79951 0 79951 22000 57,951 54,039 14098
2 64619 0 64619 22220 42,399 34,380 9995
3 52222 0 52222 22442 29,780 20,998 7086
4 42198 0 42198 22666 19,532 11,976 5023
5 34163 0 34163 22892 11,271 6,009 3567
6 27600 0 27600 23121 4,479 2,076 2527

300753 0 300753 135341 165412 129478 42296
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.1 GAS VAL: 129,478 GAS VAL: 42,296
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 174,150 WI TOTAL: 131,850 RI TOTAL: 42,300
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.73
TYPE..(USNPQLHCT).: P GAS %TAX ALLOW.: 12.5
GRAV 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 61

20.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,770
LAST YR RI VAL: 36,260
LAST YR 8/8 VAL: 125,030

LAST YR OIL PROD:
LAST YR GAS PROD: 23,181

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30618 - PRICE D WN PRICE 8 #82 FULL WI DECIMAL = .849375 #WELLS: 1
RRC#, WELL#.....: 243085 - 82 RRC DIST.: 10 FULL RI DECIMAL = .150625 DEPTH: 3344
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 10,810 | 1 | 0 | 2,764 | 0 | 61.28 | 3.68 | 3.68 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 10,810 | 2 | 0 | 2,515 | 0 | 62.25 | 3.72 | 3.72 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 10,810 | 3 | 0 | 2,288 | 0 | 63.23 | 3.76 | 3.76 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 10,810 | 4 | 0 | 2,082 | 0 | 64.24 | 3.80 | 3.80 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 10,810 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 10,810 | | | | | | | | | |
| | | | | | 0 | 9,649 | 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 | 8639 | 0 | 8639 | 6400 | 2,239 | 2,088 | 1435 |
| 2 | 7947 | 0 | 7947 | 6464 | 1,483 | 1,203 | 1158 |
| 3 | 7310 | 0 | 7310 | 6528 | 782 | 551 | 934 |
| 4 | 6723 | 0 | 6723 | 6594 | 129 | 79 | 754 |
| | 30619 | 0 | 30619 | 25986 | 4633 | 3921 | 4281 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 | |
| | | 9.0 | 99 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,120
LAST YR 8/8 VAL: 4,140

LAST YR OIL PROD:
LAST YR GAS PROD: 3,198

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30631 - FLORES-STAVLO #75 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 243615 - 75 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3325
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,026 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 7,223 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 180,410 | 9 | 0 | 6,501 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 180,410 | 10 | 0 | 5,851 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 180,410 | 11 | 0 | 5,266 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 180,410 | 12 | 0 | 4,739 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 180,410 | 13 | 0 | 4,265 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 180,410 | 14 | 0 | 3,838 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| | | | | 15 | 0 | 3,455 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| | | | | 16 | 0 | 3,109 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| | | | | 17 | 0 | 2,798 | 0 | 66.28 | 3.69 | 3.69 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 125,836 | 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 |
| | | | | 1 | 44601 | 0 | 44601 | 7700 | 36,901 | 34,410 | 7735 |
| | | | | 2 | 40600 | 0 | 40600 | 7777 | 32,823 | 26,615 | 6177 |
| | | | | 3 | 36953 | 0 | 36953 | 7854 | 29,099 | 20,517 | 4932 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 4 | 33536 | 0 | 33536 | 7933 | 25,603 | 15,698 | 3926 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 30517 | 0 | 30517 | 8013 | 22,504 | 11,998 | 3134 |
| | | | | 6 | 27766 | 0 | 27766 | 8093 | 19,673 | 9,121 | 2501 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.13 | | | 7 | 24990 | 0 | 24990 | 8093 | 16,897 | 6,812 | 1975 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.13 | | | 8 | 22491 | 0 | 22491 | 8093 | 14,398 | 5,047 | 1559 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 9 | 20242 | 0 | 20242 | 8093 | 12,149 | 3,704 | 1231 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 18217 | 0 | 18217 | 8093 | 10,124 | 2,684 | 972 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 16396 | 0 | 16396 | 8093 | 8,303 | 1,914 | 767 |
| | | | | 12 | 14756 | 0 | 14756 | 8093 | 6,663 | 1,336 | 606 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 13280 | 0 | 13280 | 8093 | 5,187 | 904 | 478 |
| | | | | 14 | 11952 | 0 | 11952 | 8093 | 3,859 | 585 | 377 |
| 7,700 | | 44 | | 15 | 10757 | 0 | 10757 | 8093 | 2,664 | 351 | 298 |
| | | | | 16 | 9681 | 0 | 9681 | 8093 | 1,588 | 182 | 235 |
| | 10.0 | 99 | | 17 | 8713 | 0 | 8713 | 8093 | 620 | 62 | 186 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 385448 | 0 | 385448 | 136393 | 249055 | 141940 | 37089 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 180,410 WI TOTAL: 143,320 RI TOTAL: 37,090

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 112,800
LAST YR RI VAL: 31,100
LAST YR 8/8 VAL: 143,900

LAST YR OIL PROD:
LAST YR GAS PROD: 16,004

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30639 - PRICE ET AL D #77 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 244433 - 77 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3347
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 49,480
01 SHERMAN COUNTY 1.000000 49,480
30 STRATFORD ISD (SHERM 1.000000 49,480
60 STRATFORD HOSPITAL D 1.000000 49,480
71 SHERMAN CO ROAD DIST 1.000000 49,480
74 NORTH PLAINS WATER D 1.000000 49,480

| | 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 | 0 | 6,098 | 0 | 61.28 | 3.96 | 3.96 | .00 | 0 |
| 2 | 0 | 5,366 | 0 | 62.25 | 4.00 | 4.00 | .00 | 0 |
| 3 | 0 | 4,722 | 0 | 63.23 | 4.04 | 4.04 | .00 | 0 |
| 4 | 0 | 4,155 | 0 | 64.24 | 4.09 | 4.09 | .00 | 0 |
| 5 | 0 | 3,656 | 0 | 65.25 | 4.13 | 4.13 | .00 | 0 |
| 6 | 0 | 3,218 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 7 | 0 | 2,831 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 8 | 0 | 2,492 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 49,480 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 49,480 | 0 | 32,538 | 0 | 0 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 49,480 | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 49,480 | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 49,480 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 49,480 | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 20133 | 0 | 20133 | 8000 | 12,133 | 11,314 | 3760 | |
| 2 | 17896 | 0 | 17896 | 8080 | 9,816 | 7,960 | 2932 | |
| 3 | 15906 | 0 | 15906 | 8160 | 7,746 | 5,461 | 2286 | |
| 4 | 14171 | 0 | 14171 | 8242 | 5,929 | 3,635 | 1787 | |
| 5 | 12592 | 0 | 12592 | 8325 | 4,267 | 2,275 | 1392 | |
| 6 | 11189 | 0 | 11189 | 8408 | 2,781 | 1,289 | 1085 | |
| 7 | 9846 | 0 | 9846 | 8408 | 1,438 | 580 | 838 | |
| 8 | 8664 | 0 | 8664 | 8408 | 256 | 90 | 647 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 110397 | 0 | 110397 | 66031 | 44366 | 32604 | 14727 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.67
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 18

12.0 99

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,250
LAST YR RI VAL: 25,100
LAST YR 8/8 VAL: 84,350

LAST YR OIL PROD:
LAST YR GAS PROD: 5,515

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30638 - HARRIS GAS UNIT #4304 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 244435 - 4304 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3304
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 57,090
01 SHERMAN COUNTY 1.000000 57,090

30 STRATFORD ISD (SHERM 1.000000 57,090
60 STRATFORD HOSPITAL D 1.000000 57,090
72 SHERMAN CO ROAD DIST 1.000000 57,090
74 NORTH PLAINS WATER D 1.000000 57,090

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE

1 0 10,841 0 61.28 2.88 2.88 .00 0
2 0 9,540 0 62.25 2.91 2.91 .00 0
3 0 8,395 0 63.23 2.94 2.94 .00 0
4 0 7,387 0 64.24 2.97 2.97 .00 0
5 0 6,501 0 65.25 3.00 3.00 .00 0
6 0 5,721 0 66.28 3.03 3.03 .00 0
7 0 5,034 0 66.28 3.03 3.03 .00 0
=====

00 0 53,419 0 0
01 0 53,419 0 0
30 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
60 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
72 --
74 1 27319 0 27319 11500 15,819 14,751 3656
2 24291 0 24291 11615 12,676 10,279 2851
3 21597 0 21597 11731 9,866 6,957 2223
4 19199 0 19199 11848 7,351 4,507 1734
5 17066 0 17066 11966 5,100 2,719 1352
6 15168 0 15168 12085 3,083 1,429 1054
7 13348 0 13348 12086 1,262 509 814
=====

137988 0 137988 82831 55157 41151 13684
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.7 GAS VAL: 41,151 GAS VAL: 13,684
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 57,090 WI TOTAL: 43,410 RI TOTAL: 13,680
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 32

12.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,050
LAST YR RI VAL: 8,250
LAST YR 8/8 VAL: 27,300

LAST YR OIL PROD:
LAST YR GAS PROD: 11,618

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|-----|-------------|---------|---------------------------------|-----------|-------------|-----------|-----------|---------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30646 - PRICE ET AL D #90 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 244436 - 90 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3700 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME.....: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | |
| | | | | 1 | | 0 | 14,787 | | 0 | 61.28 | 3.88 | 3.88 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 13,899 | | 0 | 62.25 | 3.92 | 3.92 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 13,065 | | 0 | 63.23 | 3.96 | 3.96 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 12,281 | | 0 | 64.24 | 4.00 | 4.00 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 11,544 | | 0 | 65.25 | 4.04 | 4.04 | .00 | 0 | |
| | | | | 6 | | 0 | 10,852 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 10,201 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 9,589 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 247,320 | 9 | | 0 | 9,013 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 247,320 | 10 | | 0 | 8,472 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 247,320 | 11 | | 0 | 7,964 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 247,320 | 12 | | 0 | 7,486 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 247,320 | 13 | | 0 | 7,037 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 247,320 | 14 | | 0 | 6,615 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 15 | | 0 | 6,218 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 16 | | 0 | 5,845 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 17 | | 0 | 5,494 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 18 | | 0 | 5,164 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 19 | | 0 | 4,854 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 20 | | 0 | 4,563 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 21 | | 0 | 4,289 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 22 | | 0 | 4,032 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 30 | |
| | | | | 23 | | 0 | 3,790 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 24 | | 0 | 3,563 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,349 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 3,148 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 2,959 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | 28 | | 0 | 2,781 | | 0 | 66.28 | 4.09 | 4.09 | .00 | 0 | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.57 | | | | | | 0 | 202,854 | | | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. P 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 | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | |
| | | | | 1 | | 47835 | 0 | 47835 | 7800 | 40,035 | 37,333 | 8933 | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | | 45429 | 0 | 45429 | 7878 | 37,551 | 30,449 | 7442 | | | |
| | | | | 3 | | 43139 | 0 | 43139 | 7956 | 35,183 | 24,807 | 6199 | | | |
| 7,800 42 | | | | 4 | | 40960 | 0 | 40960 | 8036 | 32,924 | 20,187 | 5163 | | | |
| | | | | 5 | | 38887 | 0 | 38887 | 8117 | 30,770 | 16,405 | 4300 | | | |
| 6.0 99 | | | | 6 | | 37007 | 0 | 37007 | 8198 | 28,809 | 13,356 | 3589 | | | |
| | | | | 7 | | 34786 | 0 | 34786 | 8198 | 26,588 | 10,719 | 2960 | | | |
| | | | | 8 | | 32699 | 0 | 32699 | 8198 | 24,501 | 8,589 | 2440 | | | |
| | | | | 9 | | 30737 | 0 | 30737 | 8198 | 22,539 | 6,871 | 2012 | | | |
| | | | | 10 | | 28893 | 0 | 28893 | 8198 | 20,695 | 5,486 | 1659 | | | |
| | | | | 11 | | 27159 | 0 | 27159 | 8198 | 18,961 | 4,371 | 1368 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 25530 | 0 | 25530 | 8198 | 17,332 | 3,474 | 1128 | | | |
| OIL: D B: De/Dt: / | | | | 13 | | 23998 | 0 | 23998 | 8198 | 15,800 | 2,754 | 930 | | | |
| GAS: M B: De/Dt: / | | | | 14 | | 22558 | 0 | 22558 | 8198 | 14,360 | 2,176 | 767 | | | |
| PRD: M B: De/Dt: / | | | | 15 | | 21205 | 0 | 21205 | 8198 | 13,007 | 1,714 | 632 | | | |
| | | | | 16 | | 19932 | 0 | 19932 | 8198 | 11,734 | 1,345 | 521 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | | 18736 | 0 | 18736 | 8198 | 10,538 | 1,050 | 430 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | | 17612 | 0 | 17612 | 8198 | 9,414 | 816 | 355 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | | 16555 | 0 | 16555 | 8198 | 8,357 | 630 | 292 | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | | 15562 | 0 | 15562 | 8198 | 7,364 | 482 | 241 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 14628 | 0 | 14628 | 8198 | 6,430 | 366 | 199 | | | |
| | | | | 22 | | 13751 | 0 | 13751 | 8198 | 5,553 | 275 | 164 | | | |
| | | | | 23 | | 12926 | 0 | 12926 | 8198 | 4,728 | 204 | 135 | | | |
| LAST YR WI VAL: 118,610 | | | | 24 | | 12150 | 0 | 12150 | 8198 | 3,952 | 148 | 111 | | | |
| LAST YR RI VAL: 35,010 | | | | 25 | | 11421 | 0 | 11421 | 8198 | 3,223 | 105 | 92 | | | |
| LAST YR 8/8 VAL: 153,620 | | | | 26 | | 10736 | 0 | 10736 | 8198 | 2,538 | 72 | 76 | | | |
| | | | | 27 | | 10092 | 0 | 10092 | 8198 | 1,894 | 47 | 62 | | | |
| | | | | 28 | | 9486 | 0 | 9486 | 8198 | 1,288 | 28 | 52 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | ===== | ===== | ===== | | |
| LAST YR GAS PROD: 15,309 | | | | | | 684409 | 0 | 684409 | 228341 | 456068 | 194259 | 52252 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | | 809 | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | |
| MC1: WI PAYOUT: 5.6 | | | | | | GAS VAL: | | 194,259 | | GAS VAL: | | 52,252 | | | |
| MC2: RI PAYOUT: 6.3 | | | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | |
| | | | | | | ===== | | ===== | | ===== | | ===== | | | |
| | | | | | | 8/8 VALUE: | 247,320 | WI TOTAL: | | 195,070 | RI TOTAL: | | 52,250 | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30648 - MCKENZIE #3 FULL WI DECIMAL = .845703 #WELLS: 1
RRC#, WELL#.....: 244466 - 3375 RRC DIST.: 10 FULL RI DECIMAL = .154297 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 118,540
01 SHERMAN COUNTY 1.000000 118,540
30 STRATFORD ISD (SHERM 1.000000 118,540
60 STRATFORD HOSPITAL D 1.000000 118,540
72 SHERMAN CO ROAD DIST 1.000000 118,540
74 NORTH PLAINS WATER D 1.000000 118,540

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|--------|-------------|-------------|-----------|----------------|
| 1 | 0 | 18,591 | 0 | 61.28 | 4.31 | 4.31 | .00 | 0 |
| 2 | 0 | 16,079 | 0 | 62.25 | 4.37 | 4.37 | .00 | 0 |
| 3 | 0 | 14,149 | 0 | 63.23 | 4.41 | 4.41 | .00 | 0 |
| 4 | 0 | 12,451 | 0 | 64.24 | 4.45 | 4.45 | .00 | 0 |
| 5 | 0 | 10,957 | 0 | 65.25 | 4.50 | 4.50 | .00 | 0 |
| 6 | 0 | 9,642 | 0 | 66.28 | 4.55 | 4.55 | .00 | 0 |
| ===== | | | | ===== | | | | |
| 0 | | | | 81,869 | 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 | 67764 | 0 | 67764 | 34000 | 33,764 | 31,485 | 11579 | | |
| 2 | 59424 | 0 | 59424 | 34340 | 25,084 | 20,340 | 8907 | | |
| 3 | 52771 | 0 | 52771 | 34683 | 18,088 | 12,754 | 6939 | | |
| 4 | 46860 | 0 | 46860 | 35029 | 11,831 | 7,254 | 5405 | | |
| 5 | 41700 | 0 | 41700 | 35380 | 6,320 | 3,369 | 4219 | | |
| 6 | 37104 | 0 | 37104 | 35733 | 1,371 | 635 | 3293 | | |
| ===== | | | | ===== | | | | | |
| 305623 | | | | 0 | 305623 | 209165 | 96458 | 75837 | 40342 |

*** PARAMETERS ***

| | | | |
|-------------|-----|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,367 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 |
| WI PAYOUT: | 3.1 | GAS VAL: | 75,837 |
| RI PAYOUT: | 3.9 | PRD VAL: | 0 |

=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 118,540 WI TOTAL: 78,200 RI TOTAL: 40,340
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.09
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 56 | |
| | 15.0 | 1 | |
| | 12.0 | 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#: 31 VAL: 3,250
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: 13,990
LAST YR 8/8 VAL: 24,740

LAST YR OIL PROD:
LAST YR GAS PROD: 21,733

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30640 - PRICE ET AL D #85 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 244478 - 85 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3340
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30637 - FLORES #62 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 244480 - 62 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3369
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 15,587 | 0 | 61.28 | 4.23 | 4.23 | .00 |
| ALT JOB#: | 2 | 0 | 14,807 | 0 | 62.25 | 4.27 | 4.27 | .00 |
| ALT LSE#: | 3 | 0 | 14,067 | 0 | 63.23 | 4.31 | 4.31 | .00 |
| ALT RRC#: | 4 | 0 | 13,363 | 0 | 64.24 | 4.36 | 4.36 | .00 |
| | 5 | 0 | 12,695 | 0 | 65.25 | 4.40 | 4.40 | .00 |
| | 6 | 0 | 12,060 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 7 | 0 | 11,457 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 8 | 0 | 10,884 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 9 | 0 | 10,340 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 10 | 0 | 9,823 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 11 | 0 | 9,332 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 12 | 0 | 8,865 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 13 | 0 | 8,422 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 14 | 0 | 8,001 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 15 | 0 | 7,601 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 16 | 0 | 7,221 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 17 | 0 | 6,860 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 18 | 0 | 6,517 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 19 | 0 | 6,191 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 20 | 0 | 5,881 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 21 | 0 | 5,587 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 22 | 0 | 5,308 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 23 | 0 | 5,042 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 24 | 0 | 4,790 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 25 | 0 | 4,551 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 26 | 0 | 4,323 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 27 | 0 | 4,107 | 0 | 66.28 | 4.45 | 4.45 | .00 |
| | 28 | 0 | 3,902 | 0 | 66.28 | 4.45 | 4.45 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| OP EXP \$/YR | 1 | 54972 | 0 | 54972 | 6400 | 48,572 | 45,293 |
| OIL BOPD | 2 | 52717 | 0 | 52717 | 6464 | 46,253 | 37,505 |
| GAS MCF/D | 3 | 50550 | 0 | 50550 | 6528 | 44,022 | 31,040 |
| PROD BBL/D | 4 | 48580 | 0 | 48580 | 6594 | 41,986 | 25,743 |
| | 5 | 46574 | 0 | 46574 | 6659 | 39,915 | 21,281 |
| | 6 | 44748 | 0 | 44748 | 6726 | 38,022 | 17,627 |
| | 7 | 42511 | 0 | 42511 | 6727 | 35,784 | 14,426 |
| | 8 | 40385 | 0 | 40385 | 6727 | 33,658 | 11,799 |
| | 9 | 38366 | 0 | 38366 | 6727 | 31,639 | 9,645 |
| | 10 | 36448 | 0 | 36448 | 6727 | 29,721 | 7,878 |
| | 11 | 34625 | 0 | 34625 | 6727 | 27,898 | 6,430 |
| | 12 | 32894 | 0 | 32894 | 6727 | 26,167 | 5,245 |
| | 13 | 31249 | 0 | 31249 | 6727 | 24,522 | 4,274 |
| | 14 | 29687 | 0 | 29687 | 6727 | 22,960 | 3,480 |
| | 15 | 28203 | 0 | 28203 | 6727 | 21,476 | 2,830 |
| | 16 | 26792 | 0 | 26792 | 6727 | 20,065 | 2,299 |
| | 17 | 25453 | 0 | 25453 | 6727 | 18,726 | 1,866 |
| | 18 | 24180 | 0 | 24180 | 6727 | 17,453 | 1,512 |
| | 19 | 22971 | 0 | 22971 | 6727 | 16,244 | 1,224 |
| | 20 | 21823 | 0 | 21823 | 6727 | 15,096 | 989 |
| | 21 | 20731 | 0 | 20731 | 6727 | 14,004 | 798 |
| | 22 | 19695 | 0 | 19695 | 6727 | 12,968 | 642 |
| | 23 | 18710 | 0 | 18710 | 6727 | 11,983 | 516 |
| | 24 | 17775 | 0 | 17775 | 6727 | 11,048 | 414 |
| | 25 | 16886 | 0 | 16886 | 6727 | 10,159 | 331 |
| | 26 | 16042 | 0 | 16042 | 6727 | 9,315 | 264 |
| | 27 | 15240 | 0 | 15240 | 6727 | 8,513 | 210 |
| | 28 | 14478 | 0 | 14478 | 6727 | 7,751 | 166 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,740
LAST YR RI VAL: 42,120
LAST YR 8/8 VAL: 192,860

LAST YR OIL PROD: 16,119
LAST YR GAS PROD: 873285

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.9 GAS VAL: 255,727 GAS VAL: 63,089
MC2: RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 319,630 WI TOTAL: 256,540 RI TOTAL: 63,090

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | | | |
|-------------------|-----------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 30643 - FLORES #66 | FULL WI DECIMAL = | .833750 | #WELLS: | 1 |
| RRC#, WELL#..... | 244481 - 66 RRC DIST...: 10 | FULL RI DECIMAL = | .166250 | DEPTH: | 3700 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 18,508 | 0 | 62.25 | 3.95 | 3.95 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 15,731 | 0 | 63.23 | 3.98 | 3.98 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 13,372 | 0 | 64.24 | 4.03 | 4.03 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 11,366 | 0 | 65.25 | 4.07 | 4.07 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,212 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 6,980 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 263,500 | 9 | 0 | 5,933 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 263,500 | 10 | 0 | 5,043 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 263,500 | 11 | 0 | 4,286 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 263,500 | 12 | 0 | 3,643 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 263,500 | 13 | 0 | 3,097 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 263,500 | 14 | 0 | 2,632 | 0 | 66.28 | 4.11 | 4.11 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 131,050 | 0 | | | | | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30645 - SWENY #2 FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 244482 - 2 RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 8,097 | 0 | 61.28 | 3.89 | 3.89 | .00 |
| | | | | 2 | 0 | 7,611 | 0 | 62.25 | 3.93 | 3.93 | .00 |
| | | | | 3 | 0 | 7,154 | 0 | 63.23 | 3.96 | 3.96 | .00 |
| | | | | 4 | 0 | 6,725 | 0 | 64.24 | 4.01 | 4.01 | .00 |
| | | | | 5 | 0 | 6,321 | 0 | 65.25 | 4.05 | 4.05 | .00 |
| | | | | 6 | 0 | 5,942 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,585 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 8 | 0 | 5,250 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 112,270 | 9 | 0 | 4,935 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 112,270 | 10 | 0 | 4,639 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 112,270 | 11 | 0 | 4,361 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 112,270 | 12 | 0 | 4,099 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 112,270 | 13 | 0 | 3,853 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 112,270 | 14 | 0 | 3,622 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 15 | 0 | 3,404 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 16 | 0 | 3,200 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 17 | 0 | 3,008 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 18 | 0 | 2,828 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 19 | 0 | 2,658 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 20 | 0 | 2,498 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | 21 | 0 | 2,348 | 0 | 66.28 | 4.10 | 4.10 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 98,138 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 26576 | 0 | 26576 | 7600 | 18,976 | 17,695 | 4609 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 25238 | 0 | 25238 | 7676 | 17,562 | 14,240 | 3840 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.58 | | | 3 | 23905 | 0 | 23905 | 7752 | 16,153 | 11,389 | 3190 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.58 | | | 4 | 22754 | 0 | 22754 | 7830 | 14,924 | 9,150 | 2664 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 5 | 21603 | 0 | 21603 | 7909 | 13,694 | 7,301 | 2218 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 20557 | 0 | 20557 | 7988 | 12,569 | 5,827 | 1852 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 19324 | 0 | 19324 | 7988 | 11,336 | 4,570 | 1527 |
| | | | | 8 | 18164 | 0 | 18164 | 7988 | 10,176 | 3,567 | 1259 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 17074 | 0 | 17074 | 7988 | 9,086 | 2,770 | 1038 |
| ----- | ----- | ----- | ----- | 10 | 16050 | 0 | 16050 | 7988 | 8,062 | 2,137 | 856 |
| 7,600 | | 23 | | 11 | 15087 | 0 | 15087 | 7988 | 7,099 | 1,636 | 706 |
| ----- | ----- | ----- | ----- | 12 | 14182 | 0 | 14182 | 7988 | 6,194 | 1,242 | 582 |
| | | | | 13 | 13331 | 0 | 13331 | 7988 | 5,343 | 931 | 480 |
| | | | | 14 | 12531 | 0 | 12531 | 7988 | 4,543 | 689 | 396 |
| | | | | 15 | 11779 | 0 | 11779 | 7988 | 3,791 | 500 | 326 |
| | | | | 16 | 11072 | 0 | 11072 | 7988 | 3,084 | 353 | 269 |
| | | | | 17 | 10408 | 0 | 10408 | 7988 | 2,420 | 241 | 222 |
| | | | | 18 | 9784 | 0 | 9784 | 7988 | 1,796 | 156 | 183 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 9196 | 0 | 9196 | 7988 | 1,208 | 91 | 151 |
| OIL: D B: De/Dt: / | | | | 20 | 8645 | 0 | 8645 | 7988 | 657 | 43 | 124 |
| GAS: D B: De/Dt: / | | | | 21 | 8126 | 0 | 8126 | 7988 | 138 | 8 | 103 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 335386 | 0 | 335386 | 166575 | 168811 | 84536 | 26595 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 84,536 GAS VAL: 26,595
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 38,900
LAST YR RI VAL: 14,580
LAST YR 8/8 VAL: 53,480

LAST YR OIL PROD:
LAST YR GAS PROD: 8,598

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30636 - ENNIS-LACY #2377 FULL WI DECIMAL = .882814 #WELLS: 1
RRC#, WELL#.....: 244483 - 2377 RRC DIST.: 10 FULL RI DECIMAL = .117186 DEPTH: 3358
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 14,045 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 12,641 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 330,530 | 9 | 0 | 11,377 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 330,530 | 10 | 0 | 10,239 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 330,530 | 11 | 0 | 9,215 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 330,530 | 12 | 0 | 8,294 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 330,530 | 13 | 0 | 7,464 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 330,530 | 14 | 0 | 6,718 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | 15 | 0 | 6,046 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | 16 | 0 | 5,441 | 0 | 66.28 | 4.06 | 4.06 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 215,318 | 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 | 89831 | 0 | 89831 | 17000 | 72,831 | 67,915 | 11168 |
| | | | | 2 | 81688 | 0 | 81688 | 17170 | 64,518 | 52,316 | 8908 |
| *** PARAMETERS *** | | | | 3 | 74275 | 0 | 74275 | 17341 | 56,934 | 40,144 | 7105 |
| | | | | 4 | 67528 | 0 | 67528 | 17515 | 50,013 | 30,665 | 5667 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 61541 | 0 | 61541 | 17690 | 43,851 | 23,380 | 4530 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 55938 | 0 | 55938 | 17866 | 38,072 | 17,651 | 3612 |
| | | | | 7 | 50344 | 0 | 50344 | 17867 | 32,477 | 13,093 | 2852 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.54 | | | 8 | 45310 | 0 | 45310 | 17867 | 27,443 | 9,620 | 2251 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.54 | | | 9 | 40779 | 0 | 40779 | 17867 | 22,912 | 6,984 | 1777 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 10 | 36701 | 0 | 36701 | 17867 | 18,834 | 4,993 | 1403 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 11 | 33031 | 0 | 33031 | 17867 | 15,164 | 3,495 | 1108 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 12 | 29728 | 0 | 29728 | 17867 | 11,861 | 2,377 | 874 |
| | | | | 13 | 26755 | 0 | 26755 | 17867 | 8,888 | 1,549 | 690 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 24079 | 0 | 24079 | 17867 | 6,212 | 941 | 545 |
| ----- | ----- | ----- | ----- | 15 | 21671 | 0 | 21671 | 17867 | 3,804 | 501 | 430 |
| 17,000 | | 77 | | 16 | 19504 | 0 | 19504 | 17867 | 1,637 | 188 | 340 |
| ----- | ----- | ----- | ----- | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 10.0 99 | | | 758703 | 0 | 758703 | 283252 | 475451 | 275812 | 53260 |

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 275,812 GAS VAL: 53,260
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 330,530 WI TOTAL: 277,270 RI TOTAL: 53,260
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,590
LAST YR RI VAL: 26,470
LAST YR 8/8 VAL: 109,060

LAST YR OIL PROD:
LAST YR GAS PROD: 30,076

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30641 - WITT GAS UNIT B #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 244484 - 3279 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3335
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 12,357 | 0 | 61.28 | 2.82 | 2.82 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 11,121 | 0 | 62.25 | 2.84 | 2.84 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 10,009 | 0 | 63.23 | 2.88 | 2.88 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 9,008 | 0 | 64.24 | 2.91 | 2.91 | .00 | 0 |
| | | 5 | 0 | 8,107 | 0 | 65.25 | 2.94 | 2.94 | .00 | 0 |
| | | 6 | 0 | 7,296 | 0 | 66.28 | 2.97 | 2.97 | .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 |
|-----|----------------------|----------|-----------|-------|-----|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 101,060 | 7 | 0 | 0 | 6,567 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 101,060 | 8 | 0 | 0 | 5,910 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 101,060 | 9 | 0 | 0 | 5,319 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 101,060 | 10 | 0 | 0 | 4,787 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 101,060 | 11 | 0 | 0 | 4,308 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 101,060 | 12 | 0 | 0 | 3,877 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| | | | | 13 | 0 | 0 | 3,489 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| | | | | ===== | | | ===== | ===== | | | | | ===== |
| | | | | | 0 | | 92,155 | 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 | 30491 | 0 | 30491 | 7800 | 22,691 | 21,159 | 4080 |
| | | | | 2 | 27636 | 0 | 27636 | 7878 | 19,758 | 16,021 | 3244 |
| | | | | 3 | 25223 | 0 | 25223 | 7956 | 17,267 | 12,175 | 2597 |
| | | | | 4 | 22937 | 0 | 22937 | 8036 | 14,901 | 9,136 | 2072 |
| | | | | 5 | 20856 | 0 | 20856 | 8117 | 12,739 | 6,792 | 1652 |
| | | | | 6 | 18962 | 0 | 18962 | 8198 | 10,764 | 4,990 | 1318 |
| | | | | 7 | 17066 | 0 | 17066 | 8198 | 8,868 | 3,575 | 1040 |
| | | | | 8 | 15359 | 0 | 15359 | 8198 | 7,161 | 2,510 | 821 |
| | | | | 9 | 13823 | 0 | 13823 | 8198 | 5,625 | 1,715 | 648 |
| | | | | 10 | 12441 | 0 | 12441 | 8198 | 4,243 | 1,125 | 512 |
| | | | | 11 | 11197 | 0 | 11197 | 8198 | 2,999 | 691 | 404 |
| | | | | 12 | 10077 | 0 | 10077 | 8198 | 1,879 | 377 | 319 |
| | | | | 13 | 9070 | 0 | 9070 | 8198 | 872 | 152 | 252 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 235138 | 0 | 235138 | 105371 | 129767 | 80418 | 18959 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|-------------|---------|-------------|--------|-------------|--|--------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 1,682 | | | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| 7,800 | | 36 | | WI PAYOUT: | 4.6 | GAS VAL: | 80,418 | GAS VAL: | | 18,959 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.3 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | 10.0 99 | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 101,060 | WI TOTAL: | 82,100 | RI TOTAL: | | 18,960 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,970
LAST YR RI VAL: 19,180
LAST YR 8/8 VAL: 91,150

LAST YR OIL PROD:
LAST YR GAS PROD: 12,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30644 - ELLISON GAS UNIT #2411 FULL WI DECIMAL = .863353 #WELLS: 1
RRC#, WELL#.....: 244486 - 2411 RRC DIST.: 10 FULL RI DECIMAL = .136647 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,454 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 6,784 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 152,500 | 9 | 0 | 6,173 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 152,500 | 10 | 0 | 5,617 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 152,500 | 11 | 0 | 5,112 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 152,500 | 12 | 0 | 4,652 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 152,500 | 13 | 0 | 4,233 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 152,500 | 14 | 0 | 3,852 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| | | | | 15 | 0 | 3,505 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| | | | | 16 | 0 | 3,190 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| | | | | 17 | 0 | 2,903 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| | | | | 18 | 0 | 2,641 | 0 | 66.28 | 3.55 | 3.55 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 119,147 | 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 *** | | | | 1 | 38309 | 0 | 38309 | 7400 | 30,909 | 28,823 | 5679 |
| | | | | 2 | 35171 | 0 | 35171 | 7474 | 27,697 | 22,459 | 4574 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 32381 | 0 | 32381 | 7548 | 24,833 | 17,509 | 3693 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 29723 | 0 | 29723 | 7624 | 22,099 | 13,549 | 2974 |
| | | | | 5 | 27359 | 0 | 27359 | 7700 | 19,659 | 10,481 | 2401 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.98 | | | 6 | 25109 | 0 | 25109 | 7777 | 17,332 | 8,035 | 1933 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.98 | | | 7 | 22849 | 0 | 22849 | 7777 | 15,072 | 6,076 | 1543 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 20792 | 0 | 20792 | 7777 | 13,015 | 4,563 | 1232 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 18921 | 0 | 18921 | 7777 | 11,144 | 3,397 | 983 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 17218 | 0 | 17218 | 7777 | 9,441 | 2,503 | 785 |
| | | | | 11 | 15669 | 0 | 15669 | 7777 | 7,892 | 1,819 | 627 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 14258 | 0 | 14258 | 7777 | 6,481 | 1,299 | 500 |
| | | | | 13 | 12975 | 0 | 12975 | 7777 | 5,198 | 906 | 399 |
| 7,400 | | 38 | | 14 | 11807 | 0 | 11807 | 7777 | 4,030 | 611 | 319 |
| | | | | 15 | 10745 | 0 | 10745 | 7777 | 2,968 | 391 | 254 |
| | | | | 16 | 9778 | 0 | 9778 | 7777 | 2,001 | 229 | 203 |
| | | | | 17 | 8898 | 0 | 8898 | 7777 | 1,121 | 112 | 162 |
| | | | | 18 | 8097 | 0 | 8097 | 7777 | 320 | 28 | 129 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 360059 | 0 | 360059 | 138847 | 221212 | 122790 | 28390 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 122,790 GAS VAL: 28,390
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 152,500 WI TOTAL: 124,110 RI TOTAL: 28,390
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,270
LAST YR RI VAL: 15,200
LAST YR 8/8 VAL: 62,470

LAST YR OIL PROD:
LAST YR GAS PROD: 13,401

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | |
|---|----------------------|-----------------------|------------|---------------------------|--------|------------|--------|---------------------------------|----------|---------|-----------|-------------|--------|--------|-----------|--------|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | | | |
| LEASE#, NAME.....: 30649 - FLORES #72 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | | | |
| RRC#, WELL#.....: 245349 - 72 RRC DIST...: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3700 | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | |
| | | | | 1 | | 0 | 13,461 | | 0 | 61.28 | 3.90 | 3.90 | .00 | | 0 | | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 12,787 | | 0 | 62.25 | 3.95 | 3.95 | .00 | | 0 | | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 12,148 | | 0 | 63.23 | 3.98 | 3.98 | .00 | | 0 | | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 11,541 | | 0 | 64.24 | 4.03 | 4.03 | .00 | | 0 | | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 10,964 | | 0 | 65.25 | 4.07 | 4.07 | .00 | | 0 | | |
| | | | | 6 | | 0 | 10,415 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 9,895 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 9,400 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 236,350 | 9 | | 0 | 8,930 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| 01 | SHERMAN COUNTY | 1.000000 | 236,350 | 10 | | 0 | 8,483 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 236,350 | 11 | | 0 | 8,059 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 236,350 | 12 | | 0 | 7,656 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 236,350 | 13 | | 0 | 7,273 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 236,350 | 14 | | 0 | 6,910 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 15 | | 0 | 6,564 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 16 | | 0 | 6,236 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 17 | | 0 | 5,924 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 18 | | 0 | 5,628 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 19 | | 0 | 5,346 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 20 | | 0 | 5,079 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 21 | | 0 | 4,825 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 22 | | 0 | 4,584 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 23 | | 0 | 4,355 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 24 | | 0 | 4,137 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,930 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | 26 | | 0 | 3,733 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,547 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,369 | | 0 | 66.28 | 4.11 | 4.11 | .00 | | 0 | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 4.60 | | 0 | | 205,179 | | 0 | | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 4.60 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | | |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | ----- | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | |
| | | | | 1 | 43770 | | 0 | | 43770 | | 7700 | | 36,070 | | 33,635 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 42115 | | 0 | | 42115 | | 7777 | | 34,338 | | 27,844 | | |
| ----- | ----- | ----- | ----- | 3 | 40313 | | 0 | | 40313 | | 7854 | | 32,459 | | 22,887 | | |
| 7,700 | | 38 | | 4 | 38778 | | 0 | | 38778 | | 7933 | | 30,845 | | 18,912 | | |
| ----- | ----- | ----- | ----- | 5 | 37205 | | 0 | | 37205 | | 8013 | | 29,192 | | 15,564 | | |
| 5.0 99 | | | | 6 | 35692 | | 0 | | 35692 | | 8093 | | 27,599 | | 12,795 | | |
| | | | | 7 | 33908 | | 0 | | 33908 | | 8093 | | 25,815 | | 10,407 | | |
| | | | | 8 | 32212 | | 0 | | 32212 | | 8093 | | 24,119 | | 8,455 | | |
| | | | | 9 | 30602 | | 0 | | 30602 | | 8093 | | 22,509 | | 6,862 | | |
| | | | | 10 | 29071 | | 0 | | 29071 | | 8093 | | 20,978 | | 5,561 | | |
| | | | | 11 | 27618 | | 0 | | 27618 | | 8093 | | 19,525 | | 4,501 | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 26237 | | 0 | | 26237 | | 8093 | | 18,144 | | 3,637 | | |
| OIL: | D B: | De/Dt: | / | 13 | 24925 | | 0 | | 24925 | | 8093 | | 16,832 | | 2,934 | | |
| GAS: | M B: | De/Dt: | / | 14 | 23679 | | 0 | | 23679 | | 8093 | | 15,586 | | 2,362 | | |
| PRD: | M B: | De/Dt: | / | 15 | 22495 | | 0 | | 22495 | | 8093 | | 14,402 | | 1,898 | | |
| | | | | 16 | 21370 | | 0 | | 21370 | | 8093 | | 13,277 | | 1,522 | | |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: 3,250 | 17 | 20302 | | 0 | | 20302 | | 8093 | | 12,209 | | 1,217 | | |
| SERV WELLS: | | EQ SCH#: | VAL: | 18 | 19287 | | 0 | | 19287 | | 8093 | | 11,194 | | 970 | | |
| INJ WELLS: | | EQ SCH#: | VAL: | 19 | 18322 | | 0 | | 18322 | | 8093 | | 10,229 | | 771 | | |
| COMPRESSRS: | HP: | | VAL: | 20 | 17406 | | 0 | | 17406 | | 8093 | | 9,313 | | 610 | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 16536 | | 0 | | 16536 | | 8093 | | 8,443 | | 481 | | |
| | | | | 22 | 15709 | | 0 | | 15709 | | 8093 | | 7,616 | | 377 | | |
| | | | | 23 | 14924 | | 0 | | 14924 | | 8093 | | 6,831 | | 294 | | |
| LAST YR WI VAL: 94,990 | | | | 24 | 14177 | | 0 | | 14177 | | 8093 | | 6,084 | | 228 | | |
| LAST YR RI VAL: 30,290 | | | | 25 | 13469 | | 0 | | 13469 | | 8093 | | 5,376 | | 175 | | |
| LAST YR 8/8 VAL: 125,280 | | | | 26 | 12795 | | 0 | | 12795 | | 8093 | | 4,702 | | 133 | | |
| | | | | 27 | 12155 | | 0 | | 12155 | | 8093 | | 4,062 | | 100 | | |
| | | | | 28 | 11548 | | 0 | | 11548 | | 8093 | | 3,455 | | 74 | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR GAS PROD: 13,108 | | | | | | 696620 | | 0 | | 696620 | | 225416 | | 471204 | | 185206 | |
| | | | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: | | 809 | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | |
| MC1: | | | | WI PAYOUT: 5.8 | | | | GAS VAL: | | 185,206 | | GAS VAL: | | 50,327 | | | |
| MC2: | | | | RI PAYOUT: 6.4 | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | |
| | | | | | | | | ===== | | ===== | | ===== | | ===== | | | |
| | | | | 8/8 VALUE: | | 236,350 | | WI TOTAL: | | 186,020 | | RI TOTAL: | | 50,330 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30651 - PRICE ET AL SEC 16 #84 FULL WI DECIMAL = .837472 #WELLS: 1
RRC#, WELL#.....: 245353 - 84 RRC DIST.: 10 FULL RI DECIMAL = .162528 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 22,884 | 0 | 61.28 | 3.99 | 3.99 | .00 |
| ALT JOB#: | 2 | 0 | 21,510 | 0 | 62.25 | 4.03 | 4.03 | .00 |
| ALT LSE#: | 3 | 0 | 20,220 | 0 | 63.23 | 4.07 | 4.07 | .00 |
| ALT RRC#: | 4 | 0 | 19,007 | 0 | 64.24 | 4.11 | 4.11 | .00 |
| | 5 | 0 | 17,866 | 0 | 65.25 | 4.16 | 4.16 | .00 |
| | 6 | 0 | 16,794 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 7 | 0 | 15,786 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 8 | 0 | 14,839 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 9 | 0 | 13,949 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 10 | 0 | 13,112 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 11 | 0 | 12,325 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 12 | 0 | 11,586 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 13 | 0 | 10,890 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 14 | 0 | 10,237 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 15 | 0 | 9,623 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 16 | 0 | 9,045 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 17 | 0 | 8,503 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 18 | 0 | 7,992 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 19 | 0 | 7,513 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 20 | 0 | 7,062 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 21 | 0 | 6,638 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 22 | 0 | 6,240 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 23 | 0 | 5,866 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 24 | 0 | 5,514 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 25 | 0 | 5,183 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 26 | 0 | 4,872 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 27 | 0 | 4,579 | 0 | 66.28 | 4.20 | 4.20 | .00 |
| | 28 | 0 | 4,305 | 0 | 66.28 | 4.20 | 4.20 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| OP EXP \$/YR | 1 | 76467 | 0 | 76467 | 8800 | 67,667 | 63,099 |
| OIL BOPD | 2 | 72600 | 0 | 72600 | 8888 | 63,712 | 51,662 |
| GAS MCF/D | 3 | 68921 | 0 | 68921 | 8976 | 59,945 | 42,267 |
| PROD BBL/D | 4 | 65423 | 0 | 65423 | 9066 | 56,357 | 34,554 |
| | 5 | 62245 | 0 | 62245 | 9157 | 53,088 | 28,304 |
| | 6 | 59073 | 0 | 59073 | 9249 | 49,824 | 23,099 |
| | 7 | 55529 | 0 | 55529 | 9250 | 46,279 | 18,657 |
| | 8 | 52197 | 0 | 52197 | 9250 | 42,947 | 15,056 |
| | 9 | 49065 | 0 | 49065 | 9250 | 39,815 | 12,137 |
| | 10 | 46121 | 0 | 46121 | 9250 | 36,871 | 9,774 |
| | 11 | 43354 | 0 | 43354 | 9250 | 34,104 | 7,861 |
| | 12 | 40753 | 0 | 40753 | 9250 | 31,503 | 6,314 |
| | 13 | 38308 | 0 | 38308 | 9250 | 29,058 | 5,065 |
| | 14 | 36009 | 0 | 36009 | 9250 | 26,759 | 4,056 |
| | 15 | 33849 | 0 | 33849 | 9250 | 24,599 | 3,242 |
| | 16 | 31818 | 0 | 31818 | 9250 | 22,568 | 2,586 |
| | 17 | 29909 | 0 | 29909 | 9250 | 20,659 | 2,059 |
| | 18 | 28114 | 0 | 28114 | 9250 | 18,864 | 1,635 |
| | 19 | 26427 | 0 | 26427 | 9250 | 17,177 | 1,294 |
| | 20 | 24842 | 0 | 24842 | 9250 | 15,592 | 1,022 |
| | 21 | 23351 | 0 | 23351 | 9250 | 14,101 | 803 |
| | 22 | 21950 | 0 | 21950 | 9250 | 12,700 | 629 |
| | 23 | 20633 | 0 | 20633 | 9250 | 11,383 | 490 |
| | 24 | 19395 | 0 | 19395 | 9250 | 10,145 | 380 |
| | 25 | 18231 | 0 | 18231 | 9250 | 8,981 | 293 |
| | 26 | 17137 | 0 | 17137 | 9250 | 7,887 | 223 |
| | 27 | 16109 | 0 | 16109 | 9250 | 6,859 | 169 |
| | 28 | 15143 | 0 | 15143 | 9250 | 5,893 | 126 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 206,410
LAST YR RI VAL: 55,170
LAST YR 8/8 VAL: 261,580

LAST YR OIL PROD:
LAST YR GAS PROD: 23,876

| | | | | |
|-----------|--------------------|-------------------|------------------|-----------------|
| REMARKS1: | \$/BBLRESV: .00 | EQUIP VAL: 809 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| REMARKS2: | \$/BBLPROD: 0 | | GAS VAL: 336,856 | GAS VAL: 81,252 |
| MC1: | WI PAYOUT: 5.7 | | PRD VAL: 0 | PRD VAL: 0 |
| MC2: | RI PAYOUT: 6.3 | | | |
| | 8/8 VALUE: 418,920 | WI TOTAL: 337,670 | RI TOTAL: 81,250 | |

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----|-----------------------|--------|---------------------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30653 - PRICE ET AL D #73 | | | | FULL WI DECIMAL = .843750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 245355 - 73 RRC DIST.: 10 | | | | FULL RI DECIMAL = .156250 | | | | DEPTH: 3335 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 28,509 | | 0 | 61.28 | 5.00 | 5.00 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 26,228 | | 0 | 62.25 | 5.05 | 5.05 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 24,130 | | 0 | 63.23 | 5.10 | 5.10 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 22,199 | | 0 | 64.24 | 5.15 | 5.15 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 20,423 | | 0 | 65.25 | 5.21 | 5.21 | .00 | 0 | |
| | | | | 6 | | 0 | 18,789 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 17,286 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 15,903 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 627,470 | 9 | | 0 | 14,631 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 627,470 | 10 | | 0 | 13,460 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 627,470 | 11 | | 0 | 12,383 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 627,470 | 12 | | 0 | 11,393 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 627,470 | 13 | | 0 | 10,481 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 627,470 | 14 | | 0 | 9,643 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 15 | | 0 | 8,871 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 16 | | 0 | 8,162 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 17 | | 0 | 7,509 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 18 | | 0 | 6,908 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 19 | | 0 | 6,355 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 20 | | 0 | 5,847 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 21 | | 0 | 5,379 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 22 | | 0 | 4,949 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 23 | | 0 | 4,553 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 24 | | 0 | 4,188 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,853 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | 26 | | 0 | 3,545 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,261 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,000 | | 0 | 66.28 | 5.26 | 5.26 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | GAS WI GR PRICE: 5.89 | | 0 | | 321,838 | | 0 | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | GAS RI GR PRICE: 5.89 | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | GAS PRICE ESCAL? Y | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| PRD WELLHEAD PRICE: | | | | | | ADDL GAS PRICES? N | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | | 120272 | 0 | 120272 | 8200 | 112,072 | 104,507 | 20861 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | | 111757 | 0 | 111757 | 8282 | 103,475 | 83,905 | 17003 | | | |
| ----- | ----- | ----- | ----- | 3 | | 103834 | 0 | 103834 | 8364 | 95,470 | 67,316 | 13858 | | | |
| 8,200 | | 82 | | 4 | | 96464 | 0 | 96464 | 8448 | 88,016 | 53,966 | 11293 | | | |
| ----- | ----- | ----- | ----- | 5 | | 89781 | 0 | 89781 | 8533 | 81,248 | 43,318 | 9220 | | | |
| | 8.0 | 99 | | 6 | | 83391 | 0 | 83391 | 8618 | 74,773 | 34,666 | 7512 | | | |
| | | | | 7 | | 76720 | 0 | 76720 | 8618 | 68,102 | 27,455 | 6062 | | | |
| | | | | 8 | | 70582 | 0 | 70582 | 8618 | 61,964 | 21,722 | 4892 | | | |
| | | | | 9 | | 64936 | 0 | 64936 | 8618 | 56,318 | 17,168 | 3948 | | | |
| | | | | 10 | | 59741 | 0 | 59741 | 8618 | 51,123 | 13,552 | 3186 | | | |
| | | | | 11 | | 54962 | 0 | 54962 | 8618 | 46,344 | 10,682 | 2571 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 50565 | 0 | 50565 | 8618 | 41,947 | 8,408 | 2075 | | | |
| OIL: D B: | De/Dt: | / | | 13 | | 46520 | 0 | 46520 | 8618 | 37,902 | 6,606 | 1675 | | | |
| GAS: M B: | De/Dt: | / | | 14 | | 42798 | 0 | 42798 | 8618 | 34,180 | 5,180 | 1352 | | | |
| PRD: M B: | De/Dt: | / | | 15 | | 39374 | 0 | 39374 | 8618 | 30,756 | 4,053 | 1091 | | | |
| | | | | 16 | | 36224 | 0 | 36224 | 8618 | 27,606 | 3,164 | 880 | | | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | | 17 | | 33326 | 0 | 33326 | 8618 | 24,708 | 2,462 | 710 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | | 30660 | 0 | 30660 | 8618 | 22,042 | 1,910 | 573 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | | 28207 | 0 | 28207 | 8618 | 19,589 | 1,476 | 463 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | | 25951 | 0 | 25951 | 8618 | 17,333 | 1,136 | 373 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 23875 | 0 | 23875 | 8618 | 15,257 | 869 | 301 | | | |
| | | | | 22 | | 21965 | 0 | 21965 | 8618 | 13,347 | 661 | 243 | | | |
| | | | | 23 | | 20208 | 0 | 20208 | 8618 | 11,590 | 499 | 196 | | | |
| LAST YR WI VAL: | 325,330 | | | 24 | | 18591 | 0 | 18591 | 8618 | 9,973 | 374 | 158 | | | |
| LAST YR RI VAL: | 74,810 | | | 25 | | 17104 | 0 | 17104 | 8618 | 8,486 | 276 | 128 | | | |
| LAST YR 8/8 VAL: | 400,140 | | | 26 | | 15735 | 0 | 15735 | 8618 | 7,117 | 202 | 103 | | | |
| | | | | 27 | | 14477 | 0 | 14477 | 8618 | 5,859 | 144 | 83 | | | |
| | | | | 28 | | 13318 | 0 | 13318 | 8618 | 4,700 | 101 | 67 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 29,969 | | | | | | 1411338 | | 0 | 1411338 | 240041 | 1171297 | 515778 | 110877 | | |
| | | | | | | | | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 809 | | | | | | | | | |
| REMARKS1: | \$/BBLPROD: 0 | | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | | | | | |
| REMARKS2: | WI PAYOUT: 5.5 | | | GAS VAL: 515,778 | | GAS VAL: 110,877 | | | | | | | | | |
| MC1: | RI PAYOUT: 5.9 | | | PRD VAL: 0 | | PRD VAL: 0 | | | | | | | | | |
| MC2: | ===== | | | | | | | | | | | | | | |
| 8/8 VALUE: 627,470 | | | | WI TOTAL: 516,590 | | RI TOTAL: 110,880 | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | | | |
|--------------------|---------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30650 - FLORES #73 | FULL WI DECIMAL = | .833750 | #WELLS: | 1 |
| RRC#, WELL#.....: | 245360 - 73 RRC DIST.: 10 | FULL RI DECIMAL = | .166250 | DEPTH: | 3700 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 61,783 | 0 | 62.25 | 3.84 | 3.84 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 55,604 | 0 | 63.23 | 3.88 | 3.88 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 50,044 | 0 | 64.24 | 3.92 | 3.92 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 45,039 | 0 | 65.25 | 3.96 | 3.96 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 36,482 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 32,834 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,086,120 | 9 | 0 | 29,550 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,086,120 | 10 | 0 | 26,595 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 1,086,120 | 11 | 0 | 23,936 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 1,086,120 | 12 | 0 | 21,542 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 1,086,120 | 13 | 0 | 19,388 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,086,120 | 14 | 0 | 17,449 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 4,435 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 3,991 | 0 | 66.28 | 4.00 | 4.00 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.48 | 0 | 650,540 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: P | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 217191 | 0 | 217191 | 9698 | 207,631 | 153,532 | 20618 |
|--------------|----------|-----------|------------|---|--------|---|--------|-------|---------|---------|--------|
| | | | | 2 | 179805 | 0 | 179805 | 9696 | 188,109 | 152,532 | 324045 |
| ----- | ----- | ----- | ----- | 3 | 179879 | 0 | 179879 | 9792 | 170,087 | 119,929 | 25849 |
| 9,600 | | 200 | | 4 | 163560 | 0 | 163560 | 9890 | 153,670 | 94,221 | 20618 |
| ----- | ----- | ----- | ----- | 5 | 148706 | 0 | 148706 | 9989 | 138,717 | 73,958 | 164433 |
| | | 10.0 99 | | 6 | 135187 | 0 | 135187 | 10089 | 125,098 | 57,998 | 13112 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|-------|--------|-------|------|
| OIL: | D | B: | De/Dt: | / | 13 | 64660 | 0 | 64660 | 10090 | 54,570 | 9,511 | 2506 |
| GAS: | D | B: | De/Dt: | / | 14 | 58194 | 0 | 58194 | 10090 | 48,104 | 7,291 | 1979 |
| PRD: | M | B: | De/Dt: | / | 15 | 52374 | 0 | 52374 | 10090 | 42,284 | 5,573 | 1562 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|-------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 42423 | 0 | 42423 | 10090 | 32,333 | 3,222 | 974 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 38181 | 0 | 38181 | 10090 | 28,091 | 2,434 | 769 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 34363 | 0 | 34363 | 10090 | 24,273 | 1,829 | 607 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 30927 | 0 | 30927 | 10090 | 20,837 | 1,365 | 479 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 27834 | 0 | 27834 | 10090 | 17,744 | 1,011 | 378 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|-------|--------|-----|-----|
| LAST YR WI VAL: | 474,020 | 24 | 20291 | 0 | 20291 | 10090 | 10,201 | 382 | 186 |
| LAST YR RI VAL: | 112,590 | 25 | 18262 | 0 | 18262 | 10090 | 8,172 | 266 | 147 |
| LAST YR 8/8 VAL: | 586,610 | 26 | 16436 | 0 | 16436 | 10090 | 6,346 | 180 | 116 |

| | | | | | | | | |
|-------------------|--------|---------|-------|---------|--------|---------|--------|---------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | | |
| LAST YR GAS PROD: | 72,837 | 2139503 | 0 | 2139503 | 281036 | 1858467 | 887361 | 1979466 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|---------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | WI PAYOUT: | 5.2 | GAS VAL: | 887,361 | GAS VAL: | 197,946 |
| MC1: | RI PAYOUT: | 5.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|-----------|-----------|---------|-----------|---------|
| 8/8 VALUE: | 1,086,120 | WI TOTAL: | 888,170 | RI TOTAL: | 197,950 |
|------------|-----------|-----------|---------|-----------|---------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 7/05/2022 MNRLMASH

LEASE#, NAME.....: 30655 - RANDELL MARY E #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 245405 - 2125 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3159
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 6,953 | 0 | 61.28 | 2.16 | 2.16 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 6,953 | 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 | | | | 13141 | 0 | 13141 | 12800 | 341 | 318 | 1758 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 13141 | 0 | 13141 | 12800 | 341 | 318 | 1758 | |
| 31 | | | | 13141 | 0 | 13141 | 12800 | 341 | 318 | 1758 | |
| 61 | | | | TEXHOMA HOSPITAL DIS | 1.000000 | 5,100 | \$/BBLRESV: .00 | EQUIP VAL: 3,021 | | | |
| 70 | | | | SHERMAN CO ROAD DIST | 1.000000 | 5,100 | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| 74 | | | | NORTH PLAINS WATER D | 1.000000 | 5,100 | WI PAYOUT: .0 | GAS VAL: 318 | GAS VAL: 1,758 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 5,100 | WI TOTAL: | 3,340 | RI TOTAL: | 1,760 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

12,800 20

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 720
LAST YR 8/8 VAL: 3,740

LAST YR OIL PROD:
LAST YR GAS PROD: 5,983

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|------------|-------------|---------------------------------|-------------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 30652 - PRICE ET AL D #83 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 245411 - 83 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3341 | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 18,659 | 0 | 61.28 | 4.36 | 4.36 | .00 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 17,539 | 0 | 62.25 | 4.40 | 4.40 | .00 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 16,487 | 0 | 63.23 | 4.45 | 4.45 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 15,497 | 0 | 64.24 | 4.50 | 4.50 | .00 |
| | | | | 5 | 0 | 14,567 | 0 | 65.25 | 4.54 | 4.54 | .00 |
| | | | | 6 | 0 | 13,693 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 12,872 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| --- | --- | --- | --- | 8 | 0 | 12,099 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 371,560 | 9 | 0 | 11,373 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 371,560 | 10 | 0 | 10,691 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 371,560 | 11 | 0 | 10,050 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 371,560 | 12 | 0 | 9,447 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 371,560 | 13 | 0 | 8,880 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 371,560 | 14 | 0 | 8,347 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 15 | 0 | 7,846 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 16 | 0 | 7,375 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 17 | 0 | 6,933 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 18 | 0 | 6,517 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 19 | 0 | 6,126 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 20 | 0 | 5,758 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 21 | 0 | 5,413 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 22 | 0 | 5,088 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 23 | 0 | 4,783 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 24 | 0 | 4,496 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 4,226 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 3,972 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 3,734 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | 28 | 0 | 3,510 | 0 | 66.28 | 4.59 | 4.59 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 | | | | | 0 | 255,978 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | |
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 67828 | 0 | 67828 | 8100 | 59,728 | 55,696 | 12667 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 64344 | 0 | 64344 | 8181 | 56,163 | 45,541 | 10541 |
| | | | | 3 | 61170 | 0 | 61170 | 8262 | 52,908 | 37,305 | 8790 |
| 8,100 53 | | | | 4 | 58146 | 0 | 58146 | 8345 | 49,801 | 30,535 | 7329 |
| | | | | 5 | 55143 | 0 | 55143 | 8429 | 46,714 | 24,906 | 6098 |
| 6.0 99 | | | | 6 | 52405 | 0 | 52405 | 8513 | 43,892 | 20,349 | 5083 |
| | | | | 7 | 49261 | 0 | 49261 | 8513 | 40,748 | 16,428 | 4191 |
| | | | | 8 | 46305 | 0 | 46305 | 8513 | 37,792 | 13,248 | 3456 |
| | | | | 9 | 43527 | 0 | 43527 | 8513 | 35,014 | 10,674 | 2850 |
| | | | | 10 | 40915 | 0 | 40915 | 8513 | 32,402 | 8,589 | 2350 |
| | | | | 11 | 38461 | 0 | 38461 | 8513 | 29,948 | 6,903 | 1937 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 36153 | 0 | 36153 | 8513 | 27,640 | 5,540 | 1598 |
| OIL: D B: De/Dt: / | | | | 13 | 33984 | 0 | 33984 | 8513 | 25,471 | 4,439 | 1317 |
| GAS: M B: De/Dt: / | | | | 14 | 31945 | 0 | 31945 | 8513 | 23,432 | 3,551 | 1086 |
| PRD: M B: De/Dt: / | | | | 15 | 30028 | 0 | 30028 | 8513 | 21,515 | 2,835 | 896 |
| | | | | 16 | 28226 | 0 | 28226 | 8513 | 19,713 | 2,259 | 738 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 26533 | 0 | 26533 | 8513 | 18,020 | 1,796 | 609 |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 24941 | 0 | 24941 | 8513 | 16,428 | 1,423 | 502 |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 23444 | 0 | 23444 | 8513 | 14,931 | 1,125 | 414 |
| COMPRESSRS: HP: VAL: | | | | 20 | 22038 | 0 | 22038 | 8513 | 13,525 | 886 | 341 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 20715 | 0 | 20715 | 8513 | 12,202 | 695 | 282 |
| | | | | 22 | 19472 | 0 | 19472 | 8513 | 10,959 | 543 | 232 |
| | | | | 23 | 18304 | 0 | 18304 | 8513 | 9,791 | 422 | 191 |
| LAST YR WI VAL: 174,360 | | | | 24 | 17206 | 0 | 17206 | 8513 | 8,693 | 326 | 158 |
| LAST YR RI VAL: 49,570 | | | | 25 | 16174 | 0 | 16174 | 8513 | 7,661 | 250 | 130 |
| LAST YR 8/8 VAL: 223,930 | | | | 26 | 15203 | 0 | 15203 | 8513 | 6,690 | 190 | 107 |
| | | | | 27 | 14291 | 0 | 14291 | 8513 | 5,778 | 142 | 88 |
| | | | | 28 | 13433 | 0 | 13433 | 8513 | 4,920 | 105 | 73 |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 18,765 | | | | | 969595 | 0 | 969595 | 237116 | 732479 | 296701 | 74054 |
| | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | | | 809 | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| MC1: WI PAYOUT: 5.7 | | | | | | | GAS VAL: | 296,701 | GAS VAL: | 74,054 | |
| MC2: RI PAYOUT: 6.3 | | | | | | | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: 371,560 | | | | | | WI TOTAL: | 297,510 | | RI TOTAL: | 74,050 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30664 - WOODS #2 FULL WI DECIMAL = .855613 #WELLS: 1
RRC#, WELL#.....: 246071 - 2 RRC DIST.: 10 FULL RI DECIMAL = .144387 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,201 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,581 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 148,650 | 9 | 0 | 5,023 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 148,650 | 10 | 0 | 4,521 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 148,650 | 11 | 0 | 4,069 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 148,650 | 12 | 0 | 3,662 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 148,650 | 13 | 0 | 3,295 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 148,650 | 14 | 0 | 2,966 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 89,997 | 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 | 41438 | 0 | 41438 | 9500 | 31,938 | 29,782 | 6550 |
| | 2 | 37653 | 0 | 37653 | 9595 | 28,058 | 22,751 | 5220 |
| | 3 | 34292 | 0 | 34292 | 9690 | 24,602 | 17,346 | 4171 |
| | 4 | 31154 | 0 | 31154 | 9787 | 21,367 | 13,100 | 3323 |

*** PARAMETERS ***

| | | | | | | | | | | | |
|---------------------------|-----------------------|-------------|--|-------|-------|-------|-------|-------|--------|-------|-------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 28301 | 0 | 28301 | 9885 | 18,416 | 9,818 | 2648 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 25766 | 0 | 25766 | 9984 | 15,782 | 7,316 | 2115 |
| | | | | 7 | 23189 | 0 | 23189 | 9985 | 13,204 | 5,323 | 1670 |
| | | | | 8 | 20870 | 0 | 20870 | 9985 | 10,885 | 3,816 | 1318 |
| | | | | 9 | 18783 | 0 | 18783 | 9985 | 8,798 | 2,682 | 1041 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.89 | | | 10 | 16905 | 0 | 16905 | 9985 | 6,920 | 1,834 | 822 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.89 | | | 11 | 15214 | 0 | 15214 | 9985 | 5,229 | 1,205 | 649 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 12 | 13693 | 0 | 13693 | 9985 | 3,708 | 743 | 512 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 13 | 12324 | 0 | 12324 | 9985 | 2,339 | 408 | 404 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 11091 | 0 | 11091 | 9985 | 1,106 | 168 | 319 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|--|--------------------|---|-------------------|--------|------------------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | 330673 | 0 | 330673 | 138321 | 192352 | 116292 | 30762 |
| | | | | | | | | | | | |
| 9,500 | | 34 | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,602 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | 10.0 99 | | | WI PAYOUT: 4.6 | | GAS VAL: 116,292 | | GAS VAL: 30,762 | | |
| | | | | | RI PAYOUT: 5.4 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: 148,650 | | WI TOTAL: 117,890 | | RI TOTAL: 30,760 | | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,190
LAST YR RI VAL: 14,270
LAST YR 8/8 VAL: 50,460

LAST YR OIL PROD:
LAST YR GAS PROD: 10,517

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30658 - FIRST ST BK OF STRATFORD A 3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 246072 - 3448 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 13,228 | 0 | 61.28 | 3.36 | 3.36 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 27,700 | 2 | 0 | 9,828 | 0 | 62.25 | 3.40 | 3.40 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 27,700 | | | | | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 27,700 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 27,700 | | | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 27,700 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 27,700 | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 2,877 | | WI NET REVENUE: 13,890 | | PV WI NET REVENUE: 12,952 | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 16,186 | | GAS VAL: 8,636 | | | |
| | | | | RI PAYOUT: 1.7 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | 8/8 VALUE: 27,700 | | WI TOTAL: 19,060 | | RI TOTAL: 8,640 | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 45 | |
| | 31.0 | 1 | |
| | 20.0 | 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#: 31 VAL: 3,250
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: 4,380
LAST YR 8/8 VAL: 11,110

LAST YR OIL PROD:
LAST YR GAS PROD: 20,685

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|--------------------|------------|-------------------|---------------------------------|------------------|-----------|---------|--|--|--|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30663 - FLORES #65 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 246079 - 65 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3347 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | | | | | | | | | | | | |
| GAS FIELD#.....: 89120001 | | | | | | | | | | | | | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 8/8 ANNUAL | 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.: ALT G\$ RRC: | | | | 1 | 0 | 19,470 | 0 | 61.28 | 4.19 | 4.19 | .00 | | | | |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 17,912 | 0 | 62.25 | 4.24 | 4.24 | .00 | | | | |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 16,479 | 0 | 63.23 | 4.28 | 4.28 | .00 | | | | |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 15,161 | 0 | 64.24 | 4.32 | 4.32 | .00 | | | | |
| | | | | 5 | 0 | 13,948 | 0 | 65.25 | 4.37 | 4.37 | .00 | | | | |
| | | | | 6 | 0 | 12,832 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 11,805 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 8 | 0 | 10,861 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| 00 SHERMAN CO APPRAISAL 1.000000 335,280 | | | | 9 | 0 | 9,992 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| 01 SHERMAN COUNTY 1.000000 335,280 | | | | 10 | 0 | 9,192 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| 35 SUNRAY ISD (SHERMAN 1.000000 335,280 | | | | 11 | 0 | 8,457 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| 62 MOORE CO HOSPITAL DI 1.000000 335,280 | | | | 12 | 0 | 7,780 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| 71 SHERMAN CO ROAD DIST 1.000000 335,280 | | | | 13 | 0 | 7,158 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| 74 NORTH PLAINS WATER D 1.000000 335,280 | | | | 14 | 0 | 6,585 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 15 | 0 | 6,058 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 16 | 0 | 5,574 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 17 | 0 | 5,128 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 18 | 0 | 4,718 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 19 | 0 | 4,340 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 20 | 0 | 3,993 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 21 | 0 | 3,673 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 22 | 0 | 3,379 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 23 | 0 | 3,109 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 24 | 0 | 2,860 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| *** PARAMETERS *** | | | | 25 | 0 | 2,631 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| | | | | 26 | 0 | 2,421 | 0 | 66.28 | 4.41 | 4.41 | .00 | | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | ===== | ===== | ===== | | | | | ===== | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | 0 | 215,516 | 0 | | | | 0 | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.94 | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.94 | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | | | |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | | | | --- | --- | --- | --- | --- | --- | --- | --- | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 1 | 68017 | 0 | 8100 | 59,917 | 55,873 | 12703 | | | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 2 | 63322 | 0 | 8181 | 55,141 | 44,712 | 10373 | | | | | |
| | | | | 3 | 58806 | 0 | 8262 | 50,544 | 35,639 | 8451 | | | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 4 | 54607 | 0 | 8345 | 46,262 | 28,365 | 6884 | | | | | |
| | | | | 5 | 50820 | 0 | 8429 | 42,391 | 22,601 | 5620 | | | | | |
| 8,100 56 | | | | 6 | 47182 | 0 | 8513 | 38,669 | 17,928 | 4576 | | | | | |
| | | | | 7 | 43408 | 0 | 8513 | 34,895 | 14,068 | 3694 | | | | | |
| 8.0 99 | | | | 8 | 39935 | 0 | 8513 | 31,422 | 11,015 | 2980 | | | | | |
| | | | | 9 | 36740 | 0 | 8513 | 28,227 | 8,605 | 2405 | | | | | |
| | | | | 10 | 33801 | 0 | 8513 | 25,288 | 6,703 | 1941 | | | | | |
| | | | | 11 | 31097 | 0 | 8513 | 22,584 | 5,206 | 1567 | | | | | |
| | | | | 12 | 28609 | 0 | 8513 | 20,096 | 4,028 | 1264 | | | | | |
| | | | | 13 | 26320 | 0 | 8513 | 17,807 | 3,104 | 1020 | | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 24215 | 0 | 8513 | 15,702 | 2,380 | 823 | | | | | |
| OIL: D B: De/Dt: / | | | | 15 | 22278 | 0 | 8513 | 13,765 | 1,814 | 664 | | | | | |
| GAS: M B: De/Dt: / | | | | 16 | 20495 | 0 | 8513 | 11,982 | 1,373 | 536 | | | | | |
| PRD: M B: De/Dt: / | | | | 17 | 18856 | 0 | 8513 | 10,343 | 1,031 | 433 | | | | | |
| | | | | 18 | 17347 | 0 | 8513 | 8,834 | 765 | 349 | | | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 19 | 15960 | 0 | 8513 | 7,447 | 561 | 282 | | | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 20 | 14683 | 0 | 8513 | 6,170 | 404 | 227 | | | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 21 | 13508 | 0 | 8513 | 4,995 | 285 | 184 | | | | | |
| COMPRESSRS: HP: VAL: | | | | 22 | 12428 | 0 | 8513 | 3,915 | 194 | 148 | | | | | |
| OTHER EQ VALUE(RCNLD): | | | | 23 | 11433 | 0 | 8513 | 2,920 | 126 | 120 | | | | | |
| | | | | 24 | 10519 | 0 | 8513 | 2,006 | 75 | 96 | | | | | |
| | | | | 25 | 9677 | 0 | 8513 | 1,164 | 38 | 78 | | | | | |
| LAST YR WI VAL: 165,980 | | | | 26 | 8903 | 0 | 8513 | 390 | 11 | 63 | | | | | |
| LAST YR RI VAL: 47,820 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | | | |
| LAST YR 8/8 VAL: 213,800 | | | | | 782966 | 0 | 782966 | 220090 | 562876 | 266904 | 67481 | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 892 | | | | | | | | |
| LAST YR OIL PROD: | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | | |
| LAST YR GAS PROD: 20,103 | | | | | WI PAYOUT: 5.4 | | GAS VAL: 266,904 | | GAS VAL: 67,481 | | | | | | |
| | | | | | RI PAYOUT: 5.9 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | | |
| | | | | | | | ===== | | ===== | | | | | | |
| REMARKS1: | | | | | 8/8 VALUE: 335,280 | | WI TOTAL: 267,800 | | RI TOTAL: 67,480 | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30661 - PRICE ET AL D #74 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 246081 - 74 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | | | | | | | |
| --- | ----- | ----- | ----- | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 97,240 | 1 | 0 | 8,924 | 0 | 61.28 | 3.76 | 3.76 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 97,240 | 2 | 0 | 8,031 | 0 | 62.25 | 3.81 | 3.81 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 97,240 | 3 | 0 | 7,228 | 0 | 63.23 | 3.84 | 3.84 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 97,240 | 4 | 0 | 6,505 | 0 | 64.24 | 3.89 | 3.89 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 97,240 | 5 | 0 | 5,855 | 0 | 65.25 | 3.93 | 3.93 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 97,240 | 6 | 0 | 5,269 | 0 | 66.28 | 3.96 | 3.96 | .00 |
| | | | | 7 | 0 | 4,742 | 0 | 66.28 | 3.96 | 3.96 | .00 |
| | | | | 8 | 0 | 4,268 | 0 | 66.28 | 3.96 | 3.96 | .00 |
| | | | | 9 | 0 | 3,841 | 0 | 66.28 | 3.96 | 3.96 | .00 |
| | | | | 10 | 0 | 3,457 | 0 | 66.28 | 3.96 | 3.96 | .00 |
| | | | | 11 | 0 | 3,111 | 0 | 66.28 | 3.96 | 3.96 | .00 |
| | | | | 12 | 0 | 2,800 | 0 | 66.28 | 3.96 | 3.96 | .00 |
| | | | | 13 | 0 | 2,520 | 0 | 66.28 | 3.96 | 3.96 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 66,551 | 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 | 27976 | 0 | 27976 | 7600 | 20,376 | 19,001 |
| | | | | 2 | 25513 | 0 | 25513 | 7676 | 17,837 | 14,463 |
| | | | | 3 | 23143 | 0 | 23143 | 7752 | 15,391 | 10,852 |
| | | | | 4 | 21100 | 0 | 21100 | 7830 | 13,270 | 8,136 |
| | | | | 5 | 19185 | 0 | 19185 | 7909 | 11,276 | 6,012 |
| | | | | 6 | 17398 | 0 | 17398 | 7988 | 9,410 | 4,363 |
| | | | | 7 | 15658 | 0 | 15658 | 7988 | 7,670 | 3,092 |
| | | | | 8 | 14092 | 0 | 14092 | 7988 | 6,104 | 2,140 |
| | | | | 9 | 12683 | 0 | 12683 | 7988 | 4,695 | 1,431 |
| | | | | 10 | 11415 | 0 | 11415 | 7988 | 3,427 | 908 |
| | | | | 11 | 10273 | 0 | 10273 | 7988 | 2,285 | 527 |
| | | | | 12 | 9246 | 0 | 9246 | 7988 | 1,258 | 252 |
| | | | | 13 | 8321 | 0 | 8321 | 7988 | 333 | 58 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 216003 | 0 | 216003 | 102671 | 113332 | 71235 | 24317 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|-------------|--------|-------------|--------|-------------|--------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 1,682 | | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| 7,600 | | 26 | | WI PAYOUT: | 4.5 | GAS VAL: | 71,235 | GAS VAL: | 24,317 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.3 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | 10.0 99 | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 97,240 | WI TOTAL: | 72,920 | RI TOTAL: | 24,320 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,270
LAST YR RI VAL: 9,310
LAST YR 8/8 VAL: 27,580

LAST YR OIL PROD:
LAST YR GAS PROD: 6,405

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|-------------------|-----------------------------|---------------------------|-------------|
| LEASE#, NAME..... | 30659 - PRICE ET AL D #80 | FULL WI DECIMAL = .833750 | #WELLS: 1 |
| RRC#, WELL#..... | 246083 - 80 RRC DIST...: 10 | FULL RI DECIMAL = .166250 | DEPTH: 3316 |

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OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON
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| | | | | | | | | |
|-----------|---------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | | | | ===== |
| ALT JOB#: | UNIT.....: | 0 | 1,711 | 0 | | | | 0 |
| ALT LSE#: | HCG.....: | | | | | | | |
| 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 |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|---------|-------------|---------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,180 | 1 | 6205 | 0 | 6205 | 6400 | -195 | -182 | 1159 |
| 01 | SHERMAN COUNTY | 1.000000 | 4,180 | | 6205 | 0 | 6205 | 6400 | 195 | 182 | 1159 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 4,180 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 4,180 | | \$/BBLRESV: | .00 | EQUIP VAL: | | 3,021 | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 4,180 | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,180 | | WI PAYOUT: | .0 | GAS VAL: | | 182- | GAS VAL: | 1,159 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | 8/8 VALUE: | | WI TOTAL: | | 3,020 | RI TOTAL: | 1,160 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.13 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.13 |
| TYPE.. (USNPQLHCT).. P | GAS %TAX ALLOW.: 12.5 |
| GRAV 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 | |
| | | 60.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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| | | |
|---------|----------|---------|
| LAST YR | WI VAL: | 78,420 |
| LAST YR | RI VAL: | 24,840 |
| LAST YR | 8/8 VAL: | 103,260 |

LAST YR OIL PROD:
LAST YR GAS PROD: 3,985

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30662 - HUBER ET AL #85 FULL WI DECIMAL = .886693 #WELLS: 1
 RRC#, WELL#.....: 246093 - 5 RRC DIST.: 10 FULL RI DECIMAL = .113307 DEPTH: 3288
 OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|--|----------------------|---------------|---------|------------|-------|------------|--------|------------|------|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 30,958 | | 0 | 61.28 | 2.70 | 2.70 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 26,675 | | 0 | 62.25 | 2.73 | 2.73 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 23,435 | | 0 | 63.23 | 2.77 | 2.77 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 20,899 | | 0 | 64.24 | 2.79 | 2.79 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 18,859 | | 0 | 65.25 | 2.82 | 2.82 | .00 | 0 | |
| | | | | 6 | | 0 | 17,179 | | 0 | 66.28 | 2.85 | 2.85 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 | VALUE | 7 | 0 | 15,774 | 0 | 66.28 | 2.85 | 2.85 | .00 | 0 | |
| --- | ----- | | ----- | --- | ----- | 8 | 0 | 14,512 | 0 | 66.28 | 2.85 | 2.85 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 297,640 | 9 | 0 | 13,351 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 297,640 | 10 | 0 | 12,283 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 297,640 | 11 | 0 | 11,300 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 297,640 | 12 | 0 | 10,396 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 297,640 | 13 | 0 | 9,564 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 297,640 | 14 | 0 | 8,799 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 15 | 0 | 8,095 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 16 | 0 | 7,447 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 17 | 0 | 6,851 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 18 | 0 | 6,303 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 19 | 0 | 5,799 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 20 | 0 | 5,335 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 21 | 0 | 4,908 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 22 | 0 | 4,515 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 23 | 0 | 4,154 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |
| | | | | 24 | 0 | 3,822 | 0 | 66.28 | 2.85 | 2.85 | .00 | 2.85 | .00 | 0 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
 YRS FLAT: FMVF: 8/8 RES:

| YRS FLAT: FMVF: 8/8 RES: | | | | YR | 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: 64.83 GAS WI GR PRICE: 3.19 | | | | -- | ---- | ---- | ---- | ---- | ---- | ---- | ---- |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19 | | | | 1 | 74116 | 0 | 74116 | 8900 | 65,216 | 60,814 | 8870 |
| TYPE..(USNPQLHCT):. P GAS %TAX ALLOW.: 12.5 | | | | 2 | 64571 | 0 | 64571 | 8989 | 55,582 | 45,070 | 6779 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 3 | 57560 | 0 | 57560 | 9078 | 48,482 | 34,185 | 5301 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 4 | 51701 | 0 | 51701 | 9169 | 42,532 | 26,078 | 4177 |
| | | | | 5 | 47156 | 0 | 47156 | 9261 | 37,895 | 20,204 | 3342 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6 | 43413 | 0 | 43413 | 9354 | 34,059 | 15,790 | 2699 |
| ----- | ----- | ----- | ----- | 7 | 39862 | 0 | 39862 | 9355 | 30,507 | 12,299 | 2174 |
| 8,900 | | | | 8 | 36673 | 0 | 36673 | 9355 | 27,318 | 9,577 | 1754 |
| ----- | ----- | ----- | ----- | 9 | 33739 | 0 | 33739 | 9355 | 24,384 | 7,433 | 1415 |
| | | | | 10 | 31040 | 0 | 31040 | 9355 | 21,685 | 5,748 | 1142 |
| | | | | 11 | 28556 | 0 | 28556 | 9355 | 19,201 | 4,426 | 922 |
| | | | | 12 | 26271 | 0 | 26271 | 9355 | 16,916 | 3,391 | 744 |
| | | | | 13 | 24169 | 0 | 24169 | 9355 | 14,814 | 2,582 | 600 |
| | | | | 14 | 22236 | 0 | 22236 | 9355 | 12,881 | 1,952 | 484 |
| | | | | 15 | 20457 | 0 | 20457 | 9355 | 11,102 | 1,463 | 391 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 16 | 18819 | 0 | 18819 | 9355 | 9,464 | 1,085 | 316 |
| OIL: | D B: | De/Dt: | / | 17 | 17313 | 0 | 17313 | 9355 | 7,958 | 793 | 255 |
| GAS: | 92.0 D B: 1.000 | De/Dt: 14.8 / | 8.0 | 18 | 15928 | 0 | 15928 | 9355 | 6,573 | 570 | 205 |
| PRD: | M B: | De/Dt: | / | 19 | 14655 | 0 | 14655 | 9355 | 5,300 | 399 | 166 |
| | | | | 20 | 13482 | 0 | 13482 | 9355 | 4,127 | 270 | 134 |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 21 | 12403 | 0 | 12403 | 9355 | 3,048 | 174 | 108 |
| SERV WELLS: | EQ SCH#: | VAL: | | 22 | 11410 | 0 | 11410 | 9355 | 2,055 | 102 | 87 |
| INJ WELLS: | EQ SCH#: | VAL: | | 23 | 10497 | 0 | 10497 | 9355 | 1,142 | 49 | 70 |
| COMPRESSRS: | HP: | VAL: | | 24 | 9658 | 0 | 9658 | 9355 | 303 | 11 | 57 |
| OTHER EQ VALUE(RCNLD): | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 725685 | 0 | 725685 | 223141 | 502544 | 254465 | 42192 |

LAST YR WI VAL: 362,730 \$/BBLRESV: .00 EQUIP VAL: 983
 LAST YR RI VAL: 58,090 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
 LAST YR 8/8 VAL: 420,820 WI PAYOUT: 5.2 GAS VAL: 254,465 GAS VAL: 42,192
 RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 297,640 WI TOTAL: 255,450 RI TOTAL: 42,190
 LAST YR GAS PROD: 33,062

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30660 - KLEKAMP #2 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 246101 - 2312 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3295
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,683 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 8,715 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 414,930 | 9 | 0 | 7,843 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 414,930 | 10 | 0 | 7,059 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 414,930 | 11 | 0 | 6,353 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 414,930 | 12 | 0 | 5,717 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 414,930 | 13 | 0 | 5,146 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 414,930 | 14 | 0 | 4,631 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| | | | | 15 | 0 | 4,168 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| | | | | 16 | 0 | 3,751 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| | | | | 17 | 0 | 3,376 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| | | | | 18 | 0 | 3,038 | 0 | 66.28 | 6.70 | 6.70 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 157,444 | 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 | 107829 | 0 | 107829 | 16000 | 91,829 | 85,631 | 20138 |
| | | | | 2 | 90462 | 0 | 90462 | 16160 | 74,302 | 60,249 | 14819 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 79862 | 0 | 79862 | 16321 | 63,541 | 44,803 | 11476 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 72651 | 0 | 72651 | 16485 | 56,166 | 34,437 | 9158 |
| | | | | 5 | 66083 | 0 | 66083 | 16649 | 49,434 | 26,356 | 7307 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 7.50 | | | 6 | 60103 | 0 | 60103 | 16816 | 43,287 | 20,068 | 5830 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 7.50 | | | 7 | 54093 | 0 | 54093 | 16817 | 37,276 | 15,028 | 4602 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 48683 | 0 | 48683 | 16817 | 31,866 | 11,171 | 3633 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 43815 | 0 | 43815 | 16817 | 26,998 | 8,230 | 2869 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 39433 | 0 | 39433 | 16817 | 22,616 | 5,995 | 2265 |
| | | | | 11 | 35490 | 0 | 35490 | 16817 | 18,673 | 4,304 | 1788 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 31941 | 0 | 31941 | 16817 | 15,124 | 3,031 | 1411 |
| | | | | 13 | 28747 | 0 | 28747 | 16817 | 11,930 | 2,079 | 1114 |
| 16,000 | | 63 | | 14 | 25872 | 0 | 25872 | 16817 | 9,055 | 1,372 | 880 |
| | | | | 15 | 23285 | 0 | 23285 | 16817 | 6,468 | 852 | 695 |
| | | 19.0 | 1 | 16 | 20957 | 0 | 20957 | 16817 | 4,140 | 474 | 548 |
| | | 15.0 | 1 | 17 | 18861 | 0 | 18861 | 16817 | 2,044 | 204 | 433 |
| | | 10.0 | 99 | 18 | 16975 | 0 | 16975 | 16817 | 158 | 14 | 342 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 865142 | 0 | 865142 | 300235 | 564907 | 324298 | 89308 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.8 GAS VAL: 324,298 GAS VAL: 89,308
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 414,930 WI TOTAL: 325,620 RI TOTAL: 89,310
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 249,510
LAST YR RI VAL: 74,820
LAST YR 8/8 VAL: 324,330

LAST YR OIL PROD:
LAST YR GAS PROD: 25,328

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30656 - WRIGHT ALVA B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 246125 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3700
OPERATOR#, AGENT#: 638486 - 40
OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .98
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----|-------------|---------|---------------------------------|-----------|-------------|-----------|-----------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30657 - COFFEE ESTATE #2 | | | | FULL WI DECIMAL = .833750 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 246128 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .166250 | | | | DEPTH: 3700 | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 40,839 | | 0 | 61.28 | 3.70 | 3.70 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 38,388 | | 0 | 62.25 | 3.74 | 3.74 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 36,085 | | 0 | 63.23 | 3.78 | 3.78 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 33,920 | | 0 | 64.24 | 3.82 | 3.82 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 31,885 | | 0 | 65.25 | 3.86 | 3.86 | .00 | 0 | |
| | | | | 6 | | 0 | 29,971 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 28,173 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 26,483 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 707,850 | 9 | | 0 | 24,894 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 707,850 | 10 | | 0 | 23,400 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 707,850 | 11 | | 0 | 21,996 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 707,850 | 12 | | 0 | 20,676 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 707,850 | 13 | | 0 | 19,436 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 707,850 | 14 | | 0 | 18,269 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 15 | | 0 | 17,173 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 16 | | 0 | 16,143 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 17 | | 0 | 15,174 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 18 | | 0 | 14,264 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 19 | | 0 | 13,408 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 20 | | 0 | 12,603 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 21 | | 0 | 11,847 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 22 | | 0 | 11,136 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 23 | | 0 | 10,468 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 24 | | 0 | 9,840 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 9,250 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | 26 | | 0 | 8,695 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 16.0 | YRS MAX: 28 | | 27 | | 0 | 8,173 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 7,682 | | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 560,271 | | | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).. P | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | |
| | | | | YR | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| | | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | 1 | | 125983 | 0 | 125983 | 8400 | 117,583 | 109,173 | 23425 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | | 119704 | 0 | 119704 | 8484 | 111,220 | 89,022 | 19355 | | | |
| ----- | ----- | ----- | ----- | 3 | | 113726 | 0 | 113726 | 8568 | 105,158 | 72,559 | 15990 | | | |
| 8,400 | | 116 | | 4 | | 108033 | 0 | 108033 | 8654 | 99,379 | 59,114 | 13208 | | | |
| ----- | ----- | ----- | ----- | 5 | | 102615 | 0 | 102615 | 8741 | 93,874 | 48,137 | 10909 | | | |
| | | 6.0 99 | | 6 | | 97208 | 0 | 97208 | 8829 | 88,379 | 39,069 | 8986 | | | |
| | | | | 7 | | 91375 | 0 | 91375 | 8829 | 82,546 | 31,457 | 7345 | | | |
| | | | | 8 | | 85893 | 0 | 85893 | 8829 | 77,064 | 25,317 | 6004 | | | |
| | | | | 9 | | 80739 | 0 | 80739 | 8829 | 71,910 | 20,366 | 4908 | | | |
| | | | | 10 | | 75895 | 0 | 75895 | 8829 | 67,066 | 16,374 | 4011 | | | |
| | | | | 11 | | 71341 | 0 | 71341 | 8829 | 62,512 | 13,157 | 3279 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 67061 | 0 | 67061 | 8829 | 58,232 | 10,566 | 2680 | | | |
| OIL: | D B: | De/Dt: | / | 13 | | 63037 | 0 | 63037 | 8829 | 54,208 | 8,479 | 2191 | | | |
| GAS: | M B: | De/Dt: | / | 14 | | 59255 | 0 | 59255 | 8829 | 50,426 | 6,799 | 1791 | | | |
| PRD: | M B: | De/Dt: | / | 15 | | 55699 | 0 | 55699 | 8829 | 46,870 | 5,448 | 1464 | | | |
| | | | | 16 | | 52357 | 0 | 52357 | 8829 | 43,528 | 4,362 | 1196 | | | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: | 3,250 | 17 | | 49216 | 0 | 49216 | 8829 | 40,387 | 3,489 | 978 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | | 46263 | 0 | 46263 | 8829 | 37,434 | 2,788 | 799 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | | 43487 | 0 | 43487 | 8829 | 34,658 | 2,225 | 653 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | | 40878 | 0 | 40878 | 8829 | 32,049 | 1,774 | 534 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 38425 | 0 | 38425 | 8829 | 29,596 | 1,412 | 437 | | | |
| | | | | 22 | | 36120 | 0 | 36120 | 8829 | 27,291 | 1,122 | 357 | | | |
| | | | | 23 | | 33953 | 0 | 33953 | 8829 | 25,124 | 891 | 292 | | | |
| LAST YR WI VAL: | 377,310 | | | 24 | | 31915 | 0 | 31915 | 8829 | 23,086 | 706 | 238 | | | |
| LAST YR RI VAL: | 92,640 | | | 25 | | 30001 | 0 | 30001 | 8829 | 21,172 | 558 | 195 | | | |
| LAST YR 8/8 VAL: | 469,950 | | | 26 | | 28200 | 0 | 28200 | 8829 | 19,371 | 440 | 159 | | | |
| | | | | 27 | | 26508 | 0 | 26508 | 8829 | 17,679 | 346 | 130 | | | |
| | | | | 28 | | 24918 | 0 | 24918 | 8829 | 16,089 | 272 | 106 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 41,713 | | | | | | 1799805 | 0 | 1799805 | 245914 | 1553891 | 575422 | 131620 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | | EQUIP VAL: | | 809 | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | |
| MC1: | | | | WI PAYOUT: 5.6 | | GAS VAL: | | 575,422 | | GAS VAL: | | 131,620 | | | |
| MC2: | | | | RI PAYOUT: 5.9 | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | |
| | | | | ===== | | | | | | | | | | | |
| 8/8 VALUE: | | | | 707,850 | | WI TOTAL: | | 576,230 | | RI TOTAL: | | 131,620 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30669 - FIRST STATE BANK B #4447 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 246870 - 4447 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3376
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | REVENUE |
| | | | | 1 | 0 | 28,165 | 0 | 61.28 | 3.52 | 3.52 | .00 |
| | | | | 2 | 0 | 26,475 | 0 | 62.25 | 3.56 | 3.56 | .00 |
| | | | | 3 | 0 | 24,886 | 0 | 63.23 | 3.60 | 3.60 | .00 |
| | | | | 4 | 0 | 23,393 | 0 | 64.24 | 3.63 | 3.63 | .00 |
| | | | | 5 | 0 | 21,989 | 0 | 65.25 | 3.67 | 3.67 | .00 |
| | | | | 6 | 0 | 20,670 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 7 | 0 | 19,430 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| | | | | 8 | 0 | 18,264 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 188,790 | 9 | 0 | 17,168 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 188,790 | 10 | 0 | 16,138 | 0 | 66.28 | 3.71 | 3.71 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 188,790 | ===== | | | | ===== | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 188,790 | | 0 | 216,578 | 0 | | | | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 188,790 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 188,790 | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 86748 | 0 | 86748 | 48000 | 38,748 | 36,133 |
| | | | | 2 | 82470 | 0 | 82470 | 48480 | 33,990 | 27,561 |
| | | | | 3 | 78393 | 0 | 78393 | 48964 | 29,429 | 20,750 |
| | | | | 4 | 74303 | 0 | 74303 | 49454 | 24,849 | 15,236 |
| | | | | 5 | 70615 | 0 | 70615 | 49949 | 20,666 | 11,018 |
| | | | | 6 | 67101 | 0 | 67101 | 50449 | 16,652 | 7,720 |
| | | | | 7 | 63075 | 0 | 63075 | 50450 | 12,625 | 5,090 |
| | | | | 8 | 59291 | 0 | 59291 | 50450 | 8,841 | 3,099 |
| | | | | 9 | 55733 | 0 | 55733 | 50450 | 5,283 | 1,610 |
| | | | | 10 | 52389 | 0 | 52389 | 50450 | 1,939 | 514 |
| | | | | ===== | | | | ===== | ===== | ===== |
| | | | | | 690118 | 0 | 690118 | 497096 | 193022 | 128731 |

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.15 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 128,731 GAS VAL: 58,108
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: 188,790 WI TOTAL: 130,680 RI TOTAL: 58,110

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 48,000 | | 80 | |
| | | 6.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,440
LAST YR RI VAL: 7,450
LAST YR 8/8 VAL: 10,890

LAST YR OIL PROD:
LAST YR GAS PROD: 32,792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30679 - ELMER #2 FULL WI DECIMAL = .875000 #WELLS: 1
 RRC#, WELL#.....: 262350 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3298
 OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 20,926 | 0 | 61.28 | 3.27 | 3.27 | .00 |
| ALT G\$ RRC: | 2 | 0 | 19,356 | 0 | 62.25 | 3.31 | 3.31 | .00 |
| ALT JOB#: | 3 | 0 | 17,904 | 0 | 63.23 | 3.34 | 3.34 | .00 |
| ALT LSE#: | 4 | 0 | 16,561 | 0 | 64.24 | 3.38 | 3.38 | .00 |
| ALT RRC#: | 5 | 0 | 15,319 | 0 | 65.25 | 3.41 | 3.41 | .00 |
| GRAPH.....: X | 6 | 0 | 14,170 | 0 | 66.28 | 3.45 | 3.45 | .00 |

| 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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | 8 | 0 | 12,124 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 274,080 | 9 | 0 | 11,215 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 274,080 | 10 | 0 | 10,374 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 274,080 | 11 | 0 | 9,596 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 274,080 | 12 | 0 | 8,876 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 274,080 | 13 | 0 | 8,210 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 274,080 | 14 | 0 | 7,595 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 15 | 0 | 7,025 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 16 | 0 | 6,498 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 17 | 0 | 6,011 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 18 | 0 | 5,560 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 19 | 0 | 5,143 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 20 | 0 | 4,757 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 21 | 0 | 4,400 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 22 | 0 | 4,070 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 23 | 0 | 3,765 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 24 | 0 | 3,482 | 0 | 66.28 | 3.45 | 3.45 | .00 |
| | | | | 25 | 0 | 3,221 | 0 | 66.28 | 3.45 | 3.45 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
 YRS FLAT: FMVF: 8/8 RES:

| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.86 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------------------------------|-----------------------|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.86 | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | 1 | 59875 | 0 | 59875 | 8800 | 51,075 | 47,627 | 8012 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 2 | 56061 | 0 | 56061 | 8888 | 47,173 | 38,251 | 6580 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 3 | 52327 | 0 | 52327 | 8976 | 43,351 | 30,567 | 5387 |
| | | 4 | 48982 | 0 | 48982 | 9066 | 39,916 | 24,474 | 4423 |
| OP EXP \$/YR | OIL BOPD | 5 | 45710 | 0 | 45710 | 9157 | 36,553 | 19,488 | 3621 |
| ----- | ----- | 6 | 42778 | 0 | 42778 | 9249 | 33,529 | 15,544 | 2973 |
| 8,800 | 60 | 7 | 39570 | 0 | 39570 | 9250 | 30,320 | 12,224 | 2412 |
| ----- | ----- | 8 | 36602 | 0 | 36602 | 9250 | 27,352 | 9,589 | 1957 |
| | 7.5 99 | 9 | 33857 | 0 | 33857 | 9250 | 24,607 | 7,501 | 1588 |
| | | 10 | 31318 | 0 | 31318 | 9250 | 22,068 | 5,850 | 1289 |
| | | 11 | 28969 | 0 | 28969 | 9250 | 19,719 | 4,545 | 1045 |
| | | 12 | 26796 | 0 | 26796 | 9250 | 17,546 | 3,517 | 848 |
| | | 13 | 24786 | 0 | 24786 | 9250 | 15,536 | 2,708 | 688 |
| | | 14 | 22927 | 0 | 22927 | 9250 | 13,677 | 2,073 | 558 |
| | | 15 | 21208 | 0 | 21208 | 9250 | 11,958 | 1,576 | 453 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | 16 | 19617 | 0 | 19617 | 9250 | 10,367 | 1,188 | 368 |
| OIL: D B: De/Dt: / | | 17 | 18146 | 0 | 18146 | 9250 | 8,896 | 886 | 298 |
| GAS: D B: De/Dt: / | | 18 | 16785 | 0 | 16785 | 9250 | 7,535 | 653 | 242 |
| PRD: M B: De/Dt: / | | 19 | 15526 | 0 | 15526 | 9250 | 6,276 | 473 | 196 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | 20 | 14362 | 0 | 14362 | 9250 | 5,112 | 335 | 159 |
| SERV WELLS: EQ SCH#: VAL: | | 21 | 13285 | 0 | 13285 | 9250 | 4,035 | 230 | 129 |
| INJ WELLS: EQ SCH#: VAL: | | 22 | 12288 | 0 | 12288 | 9250 | 3,038 | 151 | 105 |
| COMPRESSRS: HP: VAL: | | 23 | 11367 | 0 | 11367 | 9250 | 2,117 | 91 | 85 |
| OTHER EQ VALUE(RCNLD): | | 24 | 10514 | 0 | 10514 | 9250 | 1,264 | 47 | 69 |
| | | 25 | 9726 | 0 | 9726 | 9250 | 476 | 16 | 56 |

| LAST YR WI VAL: | 92,940 | LAST YR RI VAL: | 23,630 | LAST YR 8/8 VAL: | 116,570 | \$/BBLRESV: | .00 | EQUIP VAL: | 937 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|-------------------|--------|-----------------|--------|------------------|---------|-------------|---------|------------|---------|-------------|--------|-------------|---|
| | | | | | | \$/BBLPROD: | 0 | | | | | | |
| | | | | | | WI PAYOUT: | 5.4 | | | | | | |
| | | | | | | RI PAYOUT: | 6.0 | | | | | | |
| LAST YR OIL PROD: | | | | | | | | | | | | | |
| LAST YR GAS PROD: | 21,970 | | | | | | | | | | | | |
| | | | | | | 8/8 VALUE: | 274,080 | WI TOTAL: | 230,540 | RI TOTAL: | 43,540 | | |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30684 - SPUR #2 FULL WI DECIMAL = .875000 #WELLS: 1
 RRC#, WELL#.....: 262554 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3247
 OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|--|----------------------|---------------|---------|------------|-----|------------|--------|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 23,989 | | 0 | 61.28 | 3.19 | 3.19 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 22,069 | | 0 | 62.25 | 3.21 | 3.21 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 20,304 | | 0 | 63.23 | 3.25 | 3.25 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 18,679 | | 0 | 64.24 | 3.28 | 3.28 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 17,185 | | 0 | 65.25 | 3.32 | 3.32 | .00 | 0 | |
| | | | | 6 | | 0 | 15,810 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 VALUE | 7 | | 0 | 14,545 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 |
| --- | ----- | | ----- | ----- | 8 | | 0 | 13,382 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 305,140 | 9 | | 0 | 12,311 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 305,140 | 10 | | 0 | 11,326 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 305,140 | 11 | | 0 | 10,420 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 305,140 | 12 | | 0 | 9,586 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 305,140 | 13 | | 0 | 8,819 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 305,140 | 14 | | 0 | 8,114 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 15 | | 0 | 7,465 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 16 | | 0 | 6,867 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 17 | | 0 | 6,318 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 18 | | 0 | 5,813 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 19 | | 0 | 5,348 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 20 | | 0 | 4,920 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 21 | | 0 | 4,526 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 22 | | 0 | 4,164 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 23 | | 0 | 3,831 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| | | | | 24 | | 0 | 3,524 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,242 | | 0 | 66.28 | 3.35 | 3.35 | .00 | 0 | |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
 YRS FLAT: FMVF: 8/8 RES:

| | | | | YR | 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: 64.83 | GAS WI GR PRICE: 3.75 | | | -- | --- | --- | --- | --- | --- | --- | --- |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.75 | | | 1 | 66959 | 0 | 66959 | 8700 | 58,259 | 54,327 | 8959 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 2 | 61989 | 0 | 61989 | 8787 | 53,202 | 43,140 | 7276 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 3 | 57740 | 0 | 57740 | 8874 | 48,866 | 34,455 | 5945 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 4 | 53611 | 0 | 53611 | 8963 | 44,648 | 27,375 | 4842 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 49924 | 0 | 49924 | 9053 | 40,871 | 21,790 | 3955 |
| ----- | ----- | ----- | ----- | 6 | 46345 | 0 | 46345 | 9144 | 37,201 | 17,247 | 3221 |
| 8,700 | | 69 | | 7 | 42638 | 0 | 42638 | 9145 | 33,493 | 13,503 | 2599 |
| ----- | ----- | ----- | ----- | 8 | 39227 | 0 | 39227 | 9145 | 30,082 | 10,546 | 2098 |
| | | 8.0 99 | | 9 | 36088 | 0 | 36088 | 9145 | 26,943 | 8,213 | 1693 |
| | | | | 10 | 33201 | 0 | 33201 | 9145 | 24,056 | 6,377 | 1366 |
| | | | | 11 | 30545 | 0 | 30545 | 9145 | 21,400 | 4,933 | 1103 |
| | | | | 12 | 28102 | 0 | 28102 | 9145 | 18,957 | 3,800 | 890 |
| | | | | 13 | 25853 | 0 | 25853 | 9145 | 16,708 | 2,912 | 718 |
| | | | | 14 | 23785 | 0 | 23785 | 9145 | 14,640 | 2,219 | 579 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 21882 | 0 | 21882 | 9145 | 12,737 | 1,679 | 468 |
| OIL: D B: De/Dt: / | | | | 16 | 20132 | 0 | 20132 | 9145 | 10,987 | 1,259 | 377 |
| GAS: M B: De/Dt: / | | | | 17 | 18521 | 0 | 18521 | 9145 | 9,376 | 934 | 305 |
| PRD: M B: De/Dt: / | | | | 18 | 17040 | 0 | 17040 | 9145 | 7,895 | 684 | 246 |
| | | | | 19 | 15676 | 0 | 15676 | 9145 | 6,531 | 492 | 198 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 20 | 14422 | 0 | 14422 | 9145 | 5,277 | 346 | 160 |
| SERV WELLS: EQ SCH#: VAL: | | | | 21 | 13268 | 0 | 13268 | 9145 | 4,123 | 235 | 129 |
| INJ WELLS: EQ SCH#: VAL: | | | | 22 | 12207 | 0 | 12207 | 9145 | 3,062 | 152 | 104 |
| COMPRESSRS: HP: VAL: | | | | 23 | 11230 | 0 | 11230 | 9145 | 2,085 | 90 | 84 |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 10332 | 0 | 10332 | 9145 | 1,187 | 44 | 68 |
| | | | | 25 | 9505 | 0 | 9505 | 9145 | 360 | 12 | 55 |

| | | | | | | | | | | |
|--------------------------|--|--|--|--------------------|---|-------------------|--------|------------------|--------|-------|
| LAST YR WI VAL: 82,690 | | | | 760222 | 0 | 760222 | 227276 | 532946 | 256764 | 47438 |
| LAST YR RI VAL: 20,780 | | | | | | | | | | |
| LAST YR 8/8 VAL: 103,470 | | | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 937 | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | WI PAYOUT: 5.3 | | GAS VAL: 256,764 | | GAS VAL: 47,438 | | |
| | | | | RI PAYOUT: 5.9 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| LAST YR OIL PROD: | | | | | | | | | | |
| LAST YR GAS PROD: 24,594 | | | | | | | | | | |
| | | | | 8/8 VALUE: 305,140 | | WI TOTAL: 257,700 | | RI TOTAL: 47,440 | | |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | | | |
|--------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30683 - HUDSON #2 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 262722 - 2 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3310 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 32,945 | 0 | 62.25 | 3.34 | 3.34 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 30,309 | 0 | 63.23 | 3.38 | 3.38 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 27,884 | 0 | 64.24 | 3.41 | 3.41 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 25,654 | 0 | 65.25 | 3.45 | 3.45 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 21,713 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 19,976 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 509,620 | 9 | 0 | 18,378 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 509,620 | 10 | 0 | 16,908 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 509,620 | 11 | 0 | 15,555 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 509,620 | 12 | 0 | 14,311 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 509,620 | 13 | 0 | 13,166 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 509,620 | 14 | 0 | 12,112 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 4,097 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 3,769 | 0 | 66.28 | 3.48 | 3.48 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.90 | 0 | 404,265 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: P | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 | 101 | 102 | 103 | 104 | 105 | 106 | 107 | 108 | 109 | 110 | 111 | 112 | 113 | 114 | 115 | 116 | 117 | 118 | 119 | 120 | 121 | 122 | 123 | 124 | 125 | 126 | 127 | 128 | 129 | 130 | 131 | 132 | 133 | 134 | 135 | 136 | 137 | 138 | 139 | 140 | 141 | 142 | 143 | 144 | 145 | 146 | 147 | 148 | 149 | 150 | 151 | 152 | 153 | 154 | 155 | 156 | 157 | 158 | 159 | 160 | 161 | 162 | 163 | 164 | 165 | 166 | 167 | 168 | 169 | 170 | 171 | 172 | 173 | 174 | 175 | 176 | 177 | 178 | 179 | 180 | 181 | 182 | 183 | 184 | 185 | 186 | 187 | 188 | 189 | 190 | 191 | 192 | 193 | 194 | 195 | 196 | 197 | 198 | 199 | 200 | 201 | 202 | 203 | 204 | 205 | 206 | 207 | 208 | 209 | 210 | 211 | 212 | 213 | 214 | 215 | 216 | 217 | 218 | 219 | 220 | 221 | 222 | 223 | 224 | 225 | 226 | 227 | 228 | 229 | 230 | 231 | 232 | 233 | 234 | 235 | 236 | 237 | 238 | 239 | 240 | 241 | 242 | 243 | 244 | 245 | 246 | 247 | 248 | 249 | 250 | 251 | 252 | 253 | 254 | 255 | 256 | 257 | 258 | 259 | 260 | 261 | 262 | 263 | 264 | 265 | 266 | 267 | 268 | 269 | 270 | 271 | 272 | 273 | 274 | 275 | 276 | 277 | 278 | 279 | 280 | 281 | 282 | 283 | 284 | 285 | 286 | 287 | 288 | 289 | 290 | 291 | 292 | 293 | 294 | 295 | 296 | 297 | 298 | 299 | 300 | 301 | 302 | 303 | 304 | 305 | 306 | 307 | 308 | 309 | 310 | 311 | 312 | 313 | 314 | 315 | 316 | 317 | 318 | 319 | 320 | 321 | 322 | 323 | 324 | 325 | 326 | 327 | 328 | 329 | 330 | 331 | 332 | 333 | 334 | 335 | 336 | 337 | 338 | 339 | 340 | 341 | 342 | 343 | 344 | 345 | 346 | 347 | 348 | 349 | 350 | 351 | 352 | 353 | 354 | 355 | 356 | 357 | 358 | 359 | 360 | 361 | 362 | 363 | 364 | 365 | 366 | 367 | 368 | 369 | 370 | 371 | 372 | 373 | 374 | 375 | 376 | 377 | 378 | 379 | 380 | 381 | 382 | 383 | 384 | 385 | 386 | 387 | 388 | 389 | 390 | 391 | 392 | 393 | 394 | 395 | 396 | 397 | 398 | 399 | 400 | 401 | 402 | 403 | 404 | 405 | 406 | 407 | 408 | 409 | 410 | 411 | 412 | 413 | 414 | 415 | 416 | 417 | 418 | 419 | 420 | 421 | 422 | 423 | 424 | 425 | 426 | 427 | 428 | 429 | 430 | 431 | 432 | 433 | 434 | 435 | 436 | 437 | 438 | 439 | 440 | 441 | 442 | 443 | 444 | 445 | 446 | 447 | 448 | 449 | 450 | 451 | 452 | 453 | 454 | 455 | 456 | 457 | 458 | 459 | 460 | 461 | 462 | 463 | 464 | 465 | 466 | 467 | 468 | 469 | 470 | 471 | 472 | 473 | 474 | 475 | 476 | 477 | 478 | 479 | 480 | 481 | 482 | 483 | 484 | 485 | 486 | 487 | 488 | 489 | 490 | 491 | 492 | 493 | 494 | 495 | 496 | 497 | 498 | 499 | 500 | 501 | 502 | 503 | 504 | 505 | 506 | 507 | 508 | 509 | 510 | 511 | 512 | 513 | 514 | 515 | 516 | 517 | 518 | 519 | 520 |
|--------------|----------|-----------|------------|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
|--------------|----------|-----------|------------|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|--------|-------|------|
| OIL: | D | B: | De/Dt: | / | 13 | 40091 | 0 | 40091 | 8829 | 31,262 | 5,449 | 1113 |
| GAS: | M | B: | De/Dt: | / | 14 | 36884 | 0 | 36884 | 8829 | 28,055 | 4,252 | 898 |
| PRD: | M | B: | De/Dt: | / | 15 | 33933 | 0 | 33933 | 8829 | 25,104 | 3,308 | 725 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 28721 | 0 | 28721 | 8829 | 19,892 | 1,982 | 472 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 26423 | 0 | 26423 | 8829 | 17,594 | 1,525 | 381 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 24309 | 0 | 24309 | 8829 | 15,480 | 1,166 | 308 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 22365 | 0 | 22365 | 8829 | 13,536 | 887 | 248 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 20575 | 0 | 20575 | 8829 | 11,746 | 669 | 200 |

| | | | | | | | | | | |
|---------|----------|---------|----|-------|---|-------|------|-------|-----|-----|
| LAST YR | WI VAL: | 186,940 | 24 | 16022 | 0 | 16022 | 8829 | 7,193 | 269 | 105 |
| LAST YR | RI VAL: | 37,490 | 25 | 14740 | 0 | 14740 | 8829 | 5,911 | 193 | 85 |
| LAST YR | 8/8 VAL: | 224,430 | 26 | 13561 | 0 | 13561 | 8829 | 4,732 | 134 | 69 |

| | | | | | | | |
|-------------------|--------|---------|-------|---------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 37,922 | 1216625 | 0 | 1216625 | 245914 | 970711 | 435065 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.5 | GAS VAL: | 435,065 | GAS VAL: | 73,747 |
| | RI PAYOUT: | 5.9 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 509,620 | WI TOTAL: | 435,870 | RI TOTAL: | 73,750 |
|------------|---------|-----------|---------|-----------|--------|

| | | | | | | | | | | | | | | | | | | |
|---|----------------------|---------------|------------|---------------------------|---------|------------|---------|---------------------------------|----------|---------|-----------|-------------|---------|---------|-----------|-----------|-------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | | | |
| LEASE#, NAME.....: 30687 - SPURLOCK #2 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | | | | |
| RRC#, WELL#.....: 266503 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3256 | | | | | | | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | | |
| | | | | 1 | | 0 | 35,011 | | 0 | 61.28 | 3.23 | 3.23 | .00 | 0 | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 31,858 | | 0 | 62.25 | 3.26 | 3.26 | .00 | 0 | | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 29,626 | | 0 | 63.23 | 3.30 | 3.30 | .00 | 0 | | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 28,143 | | 0 | 64.24 | 3.33 | 3.33 | .00 | 0 | | | | |
| ALT RRC#: GRAPH.....: | | | | 5 | | 0 | 27,017 | | 0 | 65.25 | 3.37 | 3.37 | .00 | 0 | | | | |
| | | | | 6 | | 0 | 25,936 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 24,899 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 23,903 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 518,550 | 9 | | 0 | 22,947 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 518,550 | 10 | | 0 | 22,029 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| 30 | STRATFORD ISD (SHERM | .500000 | 259,280 | 11 | | 0 | 21,147 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| 35 | SUNRAY ISD (SHERMAN | .500000 | 259,280 | 12 | | 0 | 20,302 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 518,550 | 13 | | 0 | 19,489 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 518,550 | 14 | | 0 | 18,710 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 518,550 | 15 | | 0 | 17,961 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 16 | | 0 | 17,243 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 17 | | 0 | 16,553 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 18 | | 0 | 15,891 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 19 | | 0 | 15,255 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 20 | | 0 | 14,645 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 21 | | 0 | 14,059 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 22 | | 0 | 13,497 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 23 | | 0 | 12,957 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 24 | | 0 | 12,439 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 11,941 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | 26 | | 0 | 11,464 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 11,005 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 10,565 | | 0 | 66.28 | 3.40 | 3.40 | .00 | 0 | | | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 546,492 | | | 0 | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | | | | |
| | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | | |
| | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | | |
| | | | | 1 | 98950 | | 0 | | 98950 | | 13000 | | 85,950 | | 80,148 | | 13240 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 90875 | | 0 | | 90875 | | 13130 | | 77,745 | | 63,041 | | 10666 | |
| ----- | | | | 3 | 85545 | | 0 | | 85545 | | 13261 | | 72,284 | | 50,968 | | 8807 | |
| 13,000 | | 102 | | 4 | 82002 | | 0 | | 82002 | | 13393 | | 68,609 | | 42,067 | | 7406 | |
| ----- | | | | 5 | 79667 | | 0 | | 79667 | | 13527 | | 66,140 | | 35,263 | | 6311 | |
| | 10.0 | 1 | | 6 | 77161 | | 0 | | 77161 | | 13663 | | 63,498 | | 29,439 | | 5362 | |
| | 8.0 | 1 | | 7 | 74075 | | 0 | | 74075 | | 13663 | | 60,412 | | 24,355 | | 4515 | |
| | 6.0 | 1 | | 8 | 71112 | | 0 | | 71112 | | 13663 | | 57,449 | | 20,139 | | 3802 | |
| | 4.0 | 99 | | 9 | 68267 | | 0 | | 68267 | | 13663 | | 54,604 | | 16,645 | | 3202 | |
| | | | | 10 | 65537 | | 0 | | 65537 | | 13663 | | 51,874 | | 13,751 | | 2696 | |
| | | | | 11 | 62915 | | 0 | | 62915 | | 13663 | | 49,252 | | 11,353 | | 2271 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 60399 | | 0 | | 60399 | | 13663 | | 46,736 | | 9,368 | | 1912 | |
| OIL: | D | B: | De/Dt: / | 13 | 57983 | | 0 | | 57983 | | 13663 | | 44,320 | | 7,725 | | 1610 | |
| GAS: | M | B: | De/Dt: / | 14 | 55663 | | 0 | | 55663 | | 13663 | | 42,000 | | 6,366 | | 1356 | |
| PRD: | M | B: | De/Dt: / | 15 | 53437 | | 0 | | 53437 | | 13663 | | 39,774 | | 5,242 | | 1142 | |
| | | | | 16 | 51299 | | 0 | | 51299 | | 13663 | | 37,636 | | 4,313 | | 962 | |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: 3,250 | 17 | 49247 | | 0 | | 49247 | | 13663 | | 35,584 | | 3,546 | | 810 | |
| SERV WELLS: | | EQ SCH#: VAL: | | 18 | 47277 | | 0 | | 47277 | | 13663 | | 33,614 | | 2,913 | | 682 | |
| INJ WELLS: | | EQ SCH#: VAL: | | 19 | 45386 | | 0 | | 45386 | | 13663 | | 31,723 | | 2,390 | | 574 | |
| COMPRESSRS: | HP: | VAL: | | 20 | 43571 | | 0 | | 43571 | | 13663 | | 29,908 | | 1,960 | | 484 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 41828 | | 0 | | 41828 | | 13663 | | 28,165 | | 1,605 | | 407 | |
| | | | | 22 | 40155 | | 0 | | 40155 | | 13663 | | 26,492 | | 1,312 | | 343 | |
| | | | | 23 | 38549 | | 0 | | 38549 | | 13663 | | 24,886 | | 1,072 | | 289 | |
| LAST YR WI VAL: | 192,800 | | | 24 | 37007 | | 0 | | 37007 | | 13663 | | 23,344 | | 874 | | 243 | |
| LAST YR RI VAL: | 44,400 | | | 25 | 35527 | | 0 | | 35527 | | 13663 | | 21,864 | | 712 | | 205 | |
| LAST YR 8/8 VAL: | 237,200 | | | 26 | 34105 | | 0 | | 34105 | | 13663 | | 20,442 | | 579 | | 172 | |
| | | | | 27 | 32741 | | 0 | | 32741 | | 13663 | | 19,078 | | 470 | | 145 | |
| | | | | 28 | 31432 | | 0 | | 31432 | | 13663 | | 17,769 | | 381 | | 122 | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: 38,691 | | | | | | 1611712 | | 0 | | 1611712 | | 380560 | | 1231152 | | 437997 | | 79736 |
| | | | | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: | | 809 | | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | | | 0 | | |
| MC1: S | | | | WI PAYOUT: 6.1 | | | | GAS VAL: | | 437,997 | | GAS VAL: | | | | 79,736 | | |
| MC2: 12B | | | | RI PAYOUT: 6.6 | | | | PRD VAL: | | 0 | | PRD VAL: | | | | 0 | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | | 518,550 | | WI TOTAL: | | 438,810 | | RI TOTAL: | | | | 79,740 | | |

| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | |
|---|--|--|--|---------------------------|--------------------|------------|-------------------|---------------------------------|------------------|-----------|-----------|---|
| LEASE#, NAME.....: 30688 - SCHUMACHER #2 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 267176 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3297 | | | | |
| OPERATOR#, AGENT#: 638486 - 40 | | | | | | | | | | | | |
| OPERATOR NAME.....: PANTERA ENERGY COMPA | | | | | | | | | | | | |
| GAS FIELD#.....: 89120001 | | | | | | | | | | | | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | |
| | | | | 8/8 ANNUAL | 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 | 22,455 | 0 | 61.28 | 3.14 | 3.14 | .00 | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 20,434 | 0 | 62.25 | 3.17 | 3.17 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 18,594 | 0 | 63.23 | 3.20 | 3.20 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 16,921 | 0 | 64.24 | 3.24 | 3.24 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 15,398 | 0 | 65.25 | 3.27 | 3.27 | .00 | 0 |
| | | | | 6 | 0 | 14,012 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 12,751 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| --- | | | | 8 | 0 | 11,603 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 00 SHERMAN CO APPRAISAL 1.000000 262,410 | | | | 9 | 0 | 10,559 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 01 SHERMAN COUNTY 1.000000 262,410 | | | | 10 | 0 | 9,609 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 30 STRATFORD ISD (SHERM 1.000000 262,410 | | | | 11 | 0 | 8,744 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 60 STRATFORD HOSPITAL D 1.000000 262,410 | | | | 12 | 0 | 7,957 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 71 SHERMAN CO ROAD DIST 1.000000 262,410 | | | | 13 | 0 | 7,241 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 74 NORTH PLAINS WATER D 1.000000 262,410 | | | | 14 | 0 | 6,589 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | 15 | 0 | 5,996 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | 16 | 0 | 5,456 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | 17 | 0 | 4,965 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | 18 | 0 | 4,518 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | 19 | 0 | 4,112 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | 20 | 0 | 3,741 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | 21 | 0 | 3,405 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== | |
| | | | | | 0 | 215,060 | 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 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 1 | 61695 | 0 | 61695 | 8800 | 52,895 | 49,325 | 8255 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 2 | 56679 | 0 | 56679 | 8888 | 47,791 | 38,752 | 6652 | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.70 | | | | 3 | 52066 | 0 | 52066 | 8976 | 43,090 | 30,383 | 5360 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70 | | | | 4 | 47972 | 0 | 47972 | 9066 | 38,906 | 23,854 | 4332 | |
| TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 | | | | 5 | 44059 | 0 | 44059 | 9157 | 34,902 | 18,608 | 3490 | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 6 | 40584 | 0 | 40584 | 9249 | 31,335 | 14,527 | 2820 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 7 | 36932 | 0 | 36932 | 9250 | 27,682 | 11,160 | 2251 | |
| | | | | 8 | 33608 | 0 | 33608 | 9250 | 24,358 | 8,539 | 1797 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 9 | 30583 | 0 | 30583 | 9250 | 21,333 | 6,503 | 1434 | |
| ----- | | | | 10 | 27831 | 0 | 27831 | 9250 | 18,581 | 4,925 | 1145 | |
| 8,800 65 | | | | 11 | 25326 | 0 | 25326 | 9250 | 16,076 | 3,706 | 914 | |
| ----- | | | | 12 | 23046 | 0 | 23046 | 9250 | 13,796 | 2,765 | 730 | |
| 9.0 99 | | | | 13 | 20972 | 0 | 20972 | 9250 | 11,722 | 2,043 | 582 | |
| | | | | 14 | 19085 | 0 | 19085 | 9250 | 9,835 | 1,491 | 465 | |
| | | | | 15 | 17367 | 0 | 17367 | 9250 | 8,117 | 1,070 | 371 | |
| | | | | 16 | 15804 | 0 | 15804 | 9250 | 6,554 | 751 | 296 | |
| | | | | 17 | 14382 | 0 | 14382 | 9250 | 5,132 | 511 | 237 | |
| | | | | 18 | 13087 | 0 | 13087 | 9250 | 3,837 | 332 | 189 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 11910 | 0 | 11910 | 9250 | 2,660 | 200 | 151 | |
| OIL: D B: De/Dt: / | | | | 20 | 10838 | 0 | 10838 | 9250 | 1,588 | 104 | 120 | |
| GAS: D B: De/Dt: / | | | | 21 | 9862 | 0 | 9862 | 9250 | 612 | 35 | 96 | |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | | | | | 613688 | 0 | 613688 | 192886 | 420802 | 219584 | 41687 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | | | | | | | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,138 | | | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| COMPRESSRS: HP: VAL: | | | | | WI PAYOUT: 5.1 | | GAS VAL: 219,584 | | GAS VAL: 41,687 | | | |
| OTHER EQ VALUE(RCNLD): | | | | | RI PAYOUT: 5.7 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | | ===== | | ===== | | | |
| LAST YR WI VAL: 91,970 | | | | | 8/8 VALUE: 262,410 | | WI TOTAL: 220,720 | | RI TOTAL: 41,690 | | | |
| LAST YR RI VAL: 22,760 | | | | | | | | | | | | |
| LAST YR 8/8 VAL: 114,730 | | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | | | | | | | | | |
| LAST YR GAS PROD: 23,670 | | | | | | | | | | | | |
| REMARKS1: | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | |
| MC1: S | | | | | | | | | | | | |
| MC2: 13A | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 30696 - FOESTERLING #2          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 267255 - 2      RRC DIST.: 10     FULL RI DECIMAL = .125000          DEPTH: 3278
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 32,065 | 0 | 62.25 | 3.25 | 3.25 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 29,179 | 0 | 63.23 | 3.28 | 3.28 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 26,553 | 0 | 64.24 | 3.32 | 3.32 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 24,163 | 0 | 65.25 | 3.35 | 3.35 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 20,010 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 18,209 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 462,020 | 9 | 0 | 16,570 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 462,020 | 10 | 0 | 15,078 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 462,020 | 11 | 0 | 13,721 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 462,020 | 12 | 0 | 12,486 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 462,020 | 13 | 0 | 11,363 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 462,020 | 14 | 0 | 10,340 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 3,034 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 2,761 | 0 | 66.28 | 3.39 | 3.39 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.79 | 0 | 363,587 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: P | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|--------|--------|--------|--------|
| ----- | ----- | ----- | ----- | 2 | 91187 | 0 | 91187 | 8484 | 82,703 | 67,061 | 107033 | 107033 | 107033 | 107033 |
| ----- | ----- | ----- | ----- | 3 | 83746 | 0 | 83746 | 8568 | 75,178 | 53,008 | 86222 | 86222 | 86222 | 86222 |
| 8,400 | | 102 | | 4 | 77138 | 0 | 77138 | 8654 | 68,484 | 41,990 | 69677 | 69677 | 69677 | 69677 |
| ----- | ----- | ----- | ----- | 5 | 70830 | 0 | 70830 | 8741 | 62,089 | 33,103 | 56111 | 56111 | 56111 | 56111 |
| | | 9.0 99 | | 6 | 65225 | 0 | 65225 | 8829 | 56,396 | 26,146 | 45333 | 45333 | 45333 | 45333 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|--------|-------|-----|
| OIL: | D | B: | De/Dt: | / | 13 | 33706 | 0 | 33706 | 8829 | 24,877 | 4,336 | 936 |
| GAS: | D | B: | De/Dt: | / | 14 | 30672 | 0 | 30672 | 8829 | 21,843 | 3,311 | 747 |
| PRD: | M | B: | De/Dt: | / | 15 | 27912 | 0 | 27912 | 8829 | 19,083 | 2,515 | 596 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 23114 | 0 | 23114 | 8829 | 14,285 | 1,424 | 380 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 21033 | 0 | 21033 | 8829 | 12,204 | 1,057 | 303 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 19140 | 0 | 19140 | 8829 | 10,311 | 777 | 242 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 17418 | 0 | 17418 | 8829 | 8,589 | 563 | 193 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 15850 | 0 | 15850 | 8829 | 7,021 | 400 | 154 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|------|-------|-----|----|
| LAST YR WI VAL: | 206,890 | 24 | 11944 | 0 | 11944 | 8829 | 3,115 | 117 | 78 |
| LAST YR RI VAL: | 40,310 | 25 | 10869 | 0 | 10869 | 8829 | 2,040 | 66 | 63 |
| LAST YR 8/8 VAL: | 247,200 | 26 | 9891 | 0 | 9891 | 8829 | 1,062 | 30 | 50 |

| | | | | | | | |
|--------------------------|---------|-------|---------|--------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 40,763 | 1063778 | 0 | 1063778 | 245914 | 817864 | 393732 | 674833 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: S | WI PAYOUT: | 5.3 | GAS VAL: | 393,732 | GAS VAL: | 67,483 |
| MC2: 13A | RI PAYOUT: | 5.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |

8/8 VALUE: 462,020 WI TOTAL: 394,540 RI TOTAL: 67,480

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30689 - STILLWELL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 268001 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3393
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 52,122 | 0 | 61.28 | 4.20 | 4.20 | .00 | 0 |
| | | | | 2 | 0 | 45,588 | 0 | 62.25 | 4.24 | 4.24 | .00 | 0 |
| | | | | 3 | 0 | 41,029 | 0 | 63.23 | 4.29 | 4.29 | .00 | 0 |
| | | | | 4 | 0 | 36,926 | 0 | 64.24 | 4.33 | 4.33 | .00 | 0 |
| | | | | 5 | 0 | 33,233 | 0 | 65.25 | 4.38 | 4.38 | .00 | 0 |
| | | | | 6 | 0 | 29,910 | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 |
| | | | | 7 | 0 | 26,919 | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 |
| | | | | 8 | 0 | 24,227 | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 644,830 | 9 | 0 | 21,804 | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 644,830 | 10 | 0 | 19,624 | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 644,830 | 11 | 0 | 17,661 | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 644,830 | 12 | 0 | 15,895 | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 644,830 | 13 | 0 | 14,305 | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 644,830 | 14 | 0 | 12,875 | 0 | 66.28 | 4.42 | 4.42 | .00 | 0 |

===== 0 392,118 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 | 191548 | 0 | 191548 | 46000 | 145,548 | 135,724 | 25629 |
| | | | | 2 | 169131 | 0 | 169131 | 46460 | 122,671 | 99,470 | 19851 |
| | | | | 3 | 154013 | 0 | 154013 | 46924 | 107,089 | 75,509 | 15856 |
| | | | | 4 | 139904 | 0 | 139904 | 47394 | 92,510 | 56,721 | 12635 |

*** PARAMETERS ***

| | | | | | | | | | | | |
|-------------|------------|-------------|--|---|--------|---|--------|-------|--------|--------|-------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 127368 | 0 | 127368 | 47867 | 79,501 | 42,386 | 10090 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 115678 | 0 | 115678 | 48346 | 67,332 | 31,216 | 8038 |
| | | | | 7 | 104110 | 0 | 104110 | 48347 | 55,763 | 22,481 | 6346 |
| | | | | 8 | 93699 | 0 | 93699 | 48347 | 45,352 | 15,899 | 5010 |
| | | | | 9 | 84329 | 0 | 84329 | 48347 | 35,982 | 10,969 | 3955 |

| | | | | | | | | | | | |
|---------------------------|-----------------------|--|--|----|-------|---|-------|-------|--------|-------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.95 | | | 10 | 75896 | 0 | 75896 | 48347 | 27,549 | 7,303 | 3123 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.95 | | | 11 | 68307 | 0 | 68307 | 48347 | 19,960 | 4,601 | 2465 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 12 | 61476 | 0 | 61476 | 48347 | 13,129 | 2,632 | 1946 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 13 | 55328 | 0 | 55328 | 48347 | 6,981 | 1,217 | 1537 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 49796 | 0 | 49796 | 48347 | 1,449 | 220 | 1213 |

===== 1490583 0 1490583 669767 820816 506348 117694

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|--|--------|-----|--|-----------------|-------------------|------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | 46,000 | 157 | | \$/BBLRESV: .00 | EQUIP VAL: 20,795 | | |
| | | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| | | 15.0 1 | | | | | | WI PAYOUT: 4.7 | GAS VAL: 506,348 | GAS VAL: 117,694 | |
| | | 10.0 99 | | | | | | RI PAYOUT: 5.4 | PRD VAL: 0 | PRD VAL: 0 | |

===== 8/8 VALUE: 644,830 WI TOTAL: 527,140 RI TOTAL: 117,690

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 60 VAL: 38,940
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,870
LAST YR RI VAL: 9,510
LAST YR 8/8 VAL: 71,380

LAST YR OIL PROD:
LAST YR GAS PROD: 56,266

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30690 - STILLWELL #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 268444 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3398
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 33,742 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 30,705 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 824,500 | 9 | 0 | 27,941 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 824,500 | 10 | 0 | 25,427 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 824,500 | 11 | 0 | 23,138 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 824,500 | 12 | 0 | 21,056 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 824,500 | 13 | 0 | 19,161 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 824,500 | 14 | 0 | 17,436 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| | | | | 15 | 0 | 15,867 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| | | | | 16 | 0 | 14,439 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| | | | | 17 | 0 | 13,139 | 0 | 66.28 | 4.41 | 4.41 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 527,346 | 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 | 217845 | 0 | 217845 | 48000 | 169,845 | 29020 |
| | | | | 2 | 200604 | 0 | 200604 | 48480 | 152,124 | 23238 |
| | | | | 3 | 184272 | 0 | 184272 | 48964 | 135,308 | 18562 |
| MO SHIFT: 7 | DISC: 16.0 | YRS MAX: 28 | | 4 | 169255 | 0 | 169255 | 49454 | 119,801 | 14825 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 155805 | 0 | 155805 | 49949 | 105,856 | 11867 |
| | | | | 6 | 143080 | 0 | 143080 | 50449 | 92,631 | 9476 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.94 | | | 7 | 130203 | 0 | 130203 | 50450 | 79,753 | 7499 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.94 | | | 8 | 118485 | 0 | 118485 | 50450 | 68,035 | 5934 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 9 | 107821 | 0 | 107821 | 50450 | 57,371 | 4695 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 98117 | 0 | 98117 | 50450 | 47,667 | 3716 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 89287 | 0 | 89287 | 50450 | 38,837 | 2940 |
| | | | | 12 | 81251 | 0 | 81251 | 50450 | 30,801 | 2327 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 73938 | 0 | 73938 | 50450 | 23,488 | 1841 |
| | | | | 14 | 67284 | 0 | 67284 | 50450 | 16,834 | 1457 |
| 48,000 | | 172 | | 15 | 61228 | 0 | 61228 | 50450 | 10,778 | 1153 |
| | | | | 16 | 55718 | 0 | 55718 | 50450 | 5,268 | 912 |
| | 9.0 | 99 | | 17 | 50703 | 0 | 50703 | 50450 | 253 | 722 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 2004896 | 0 | 2004896 | 850246 | 1154650 | 140184 |

\$/BBLRESV: .00 EQUIP VAL: 42,868
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 641,455 GAS VAL: 140,184
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 824,500 WI TOTAL: 684,320 RI TOTAL: 140,180

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 100 VAL: 97,430
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,960
LAST YR RI VAL: 27,400
LAST YR 8/8 VAL: 171,360

LAST YR OIL PROD:
LAST YR GAS PROD: 66,032

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30691 - BUCKLES #3 FULL WI DECIMAL = .797852 #WELLS: 1
RRC#, WELL#.....: 268451 - 3 RRC DIST.: 10 FULL RI DECIMAL = .202148 DEPTH: 3347
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | | | | 1 | 0 | 25,387 | 0 | 61.28 | 5.29 | 5.29 | .00 |
| 01 | | | | 2 | 0 | 21,325 | 0 | 62.25 | 5.34 | 5.34 | .00 |
| 30 | | | | 3 | 0 | 17,913 | 0 | 63.23 | 5.40 | 5.40 | .00 |
| 60 | | | | 4 | 0 | 15,046 | 0 | 64.24 | 5.45 | 5.45 | .00 |
| 72 | | | | 5 | 0 | 12,639 | 0 | 65.25 | 5.51 | 5.51 | .00 |
| 74 | | | | 6 | 0 | 10,617 | 0 | 66.28 | 5.57 | 5.57 | .00 |
| --- | | | | 7 | 0 | 8,918 | 0 | 66.28 | 5.57 | 5.57 | .00 |
| --- | | | | 8 | 0 | 7,491 | 0 | 66.28 | 5.57 | 5.57 | .00 |
| --- | | | | 9 | 0 | 6,292 | 0 | 66.28 | 5.57 | 5.57 | .00 |
| 00 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | | | | 0 | 125,628 | 0 | | | | | 0 |
| 30 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 60 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 72 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 74 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | | | | 107149 | 0 | 107149 | 26000 | 81,149 | 75,671 | 25427 |
| 2 | | | | 90856 | 0 | 90856 | 26260 | 64,596 | 52,379 | 18913 |
| 3 | | | | 77177 | 0 | 77177 | 26522 | 50,655 | 35,717 | 14092 |
| 4 | | | | 65429 | 0 | 65429 | 26788 | 38,641 | 23,692 | 10479 |
| 5 | | | | 55565 | 0 | 55565 | 27055 | 28,510 | 15,200 | 7807 |
| 6 | | | | 47183 | 0 | 47183 | 27326 | 19,857 | 9,206 | 5815 |
| 7 | | | | 39634 | 0 | 39634 | 27327 | 12,307 | 4,962 | 4285 |
| 8 | | | | 33292 | 0 | 33292 | 27327 | 5,965 | 2,091 | 3157 |
| 9 | | | | 27966 | 0 | 27966 | 27327 | 639 | 195 | 2326 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | | | | 544251 | 0 | 544251 | 241932 | 302319 | 219113 | 92301 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 6.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.23
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 77 | |
| ----- | ----- | ----- | ----- |
| | 16.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,210
LAST YR RI VAL: 23,750
LAST YR 8/8 VAL: 45,960

LAST YR OIL PROD:
LAST YR GAS PROD: 21,911

REMARKS1:
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 30698 - POWELL #2                                FULL WI DECIMAL = .875000                                #WELLS: 1
RRC#, WELL#.....: 268784 - 2      RRC DIST.: 10                     FULL RI DECIMAL = .125000                                DEPTH: 3328
```

| 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... | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| OPERATOR NAME....: PANTERA ENERGY COMPA | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | 1 | 0 | 16,794 | 0 | 61.28 | 2.91 | 2.91 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 15,618 | 0 | 62.25 | 2.95 | 2.95 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 14,525 | 0 | 63.23 | 2.98 | 2.98 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 13,508 | 0 | 64.24 | 3.01 | 3.01 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 12,562 | 0 | 65.25 | 3.05 | 3.05 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,865 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 10,104 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 190,850 | 9 | 0 | 9,397 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 190,850 | 10 | 0 | 8,739 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 190,850 | 11 | 0 | 8,127 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 190,850 | 12 | 0 | 7,559 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 190,850 | 13 | 0 | 7,029 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 190,850 | 14 | 0 | 6,537 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 15 | 0 | 6,080 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 16 | 0 | 5,654 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 17 | 0 | 5,258 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 18 | 0 | 4,890 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 19 | 0 | 4,548 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 20 | 0 | 4,229 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 21 | 0 | 3,933 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 22 | 0 | 3,658 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 23 | 0 | 3,402 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |
| | | | | 24 | 0 | 3,164 | 0 | 66.28 | 3.07 | 3.07 | .00 | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| YRS FLAT: | FMVF: | 8/8 RES: | YR | 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: 64.83 | | GAS WI GR PRICE: 3.44 | -- | --- | --- | --- | --- | --- | --- | --- |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 3.44 | 1 | 42762 | 0 | 42762 | 7800 | 34,962 | 32,602 | 57222 |
| TYPE..(USNPQLHCT): P | | GAS %TAX ALLOW.: 12.5 | 2 | 40315 | 0 | 40315 | 7878 | 32,437 | 26,302 | 47311 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | 3 | 37874 | 0 | 37874 | 7956 | 29,918 | 21,095 | 39000 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | 4 | 35578 | 0 | 35578 | 8036 | 27,542 | 16,887 | 32133 |
| | | | 5 | 33527 | 0 | 33527 | 8117 | 25,410 | 13,547 | 26566 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 6 | 31385 | 0 | 31385 | 8198 | 23,187 | 10,750 | 21811 |
| ----- | ----- | ----- | 7 | 29188 | 0 | 29188 | 8198 | 20,990 | 8,462 | 17799 |
| 7,800 | | 48 | 8 | 27144 | 0 | 27144 | 8198 | 18,946 | 6,642 | 14511 |
| ----- | ----- | ----- | 9 | 25244 | 0 | 25244 | 8198 | 17,046 | 5,196 | 11844 |
| | | 7.0 99 | 10 | 23477 | 0 | 23477 | 8198 | 15,279 | 4,050 | 9666 |
| | | | 11 | 21834 | 0 | 21834 | 8198 | 13,636 | 3,143 | 7888 |
| | | | 12 | 20305 | 0 | 20305 | 8198 | 12,107 | 2,427 | 6433 |
| | | | 13 | 18884 | 0 | 18884 | 8198 | 10,686 | 1,862 | 5244 |
| | | | 14 | 17562 | 0 | 17562 | 8198 | 9,364 | 1,419 | 4288 |
| | | | 15 | 16333 | 0 | 16333 | 8198 | 8,135 | 1,072 | 3499 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | 16 | 15190 | 0 | 15190 | 8198 | 6,992 | 801 | 2859 |
| OIL: D B: De/Dt: / | | | 17 | 14126 | 0 | 14126 | 8198 | 5,928 | 591 | 2322 |
| GAS: D B: De/Dt: / | | | 18 | 13137 | 0 | 13137 | 8198 | 4,939 | 428 | 1909 |
| PRD: M B: De/Dt: / | | | 19 | 12218 | 0 | 12218 | 8198 | 4,020 | 303 | 1559 |
| | | | 20 | 11363 | 0 | 11363 | 8198 | 3,165 | 207 | 1266 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | 21 | 10567 | 0 | 10567 | 8198 | 2,369 | 135 | 1039 |
| SERV WELLS: EQ SCH#: VAL: | | | 22 | 9827 | 0 | 9827 | 8198 | 1,629 | 81 | 849 |
| INJ WELLS: EQ SCH#: VAL: | | | 23 | 9140 | 0 | 9140 | 8198 | 942 | 41 | 689 |
| COMPRESSRS: HP: VAL: | | | 24 | 8500 | 0 | 8500 | 8198 | 302 | 11 | 569 |
| OTHER EQ VALUE(RCNLD): | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 525480 | 0 | 525480 | 195549 | 329931 | 158054 | 318144 |

| | | | | | | | | | |
|---------|----------|--------|-------------|-----|-------------|---------|-------------|--|--------|
| LAST YR | WI VAL: | 33,750 | \$/BBLRESV: | .00 | EQUIP VAL: | 983 | | | |
| LAST YR | RI VAL: | 10,170 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 |
| LAST YR | 8/8 VAL: | 43,920 | WI PAYOUT: | 5.4 | GAS VAL: | 158,054 | GAS VAL: | | 31,814 |
| | | | RI PAYOUT: | 6.0 | PRD VAL: | 0 | PRD VAL: | | 0 |

| | | | | | | |
|-------------------|------------|---------|-----------|---------|-----------|--------|
| LAST YR OIL PROD: | 8/8 VALUE: | 190,850 | WI TOTAL: | 159,040 | RI TOTAL: | 31,810 |
| LAST YR GAS PROD: | 15,500 | | | | | |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30700 - PRYMECK #2 | FULL WI DECIMAL = | .765625 | #WELLS: | 1 |
| RRC#, WELL#.....: | 268967 - 2 RRC DIST.: 10 | FULL RI DECIMAL = | .234375 | DEPTH: | 3224 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 18,845 | 0 | 62.25 | 2.97 | 2.97 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 17,902 | 0 | 63.23 | 2.99 | 2.99 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 17,007 | 0 | 64.24 | 3.03 | 3.03 | .00 | 0 |
| ALT RRC#: | GRAPH..... X | 5 | 0 | 16,157 | 0 | 65.25 | 3.06 | 3.06 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8 | 0 | 13,582 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 13,852 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 264,410 | 9 | 0 | 13,160 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 264,410 | 10 | 0 | 12,502 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 264,410 | 11 | 0 | 11,877 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 264,410 | 12 | 0 | 11,283 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 264,410 | 13 | 0 | 10,719 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 264,410 | 14 | 0 | 10,183 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 5,227 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 4,966 | 0 | 66.28 | 3.09 | 3.09 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.46 | 0 | 302.374 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | | | |
|-----------------------|---|--------------------|------|---------|---------|----------|-----------|---------|-----------|-----------|
| TYPE (VIA ALLOWABLE): | P | GAS %TAX ALLOW.: | 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| PRD SCHED#/DEGREE: | / | GAS PRICE ESCAL: Y | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | | | | | | | |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 | 101 | 102 | 103 | 104 | 105 | 106 | 107 | 108 | 109 | 110 | 111 | 112 | 113 | 114 | 115 | 116 | 117 | 118 | 119 | 120 | 121 | 122 | 123 | 124 | 125 | 126 | 127 | 128 | 129 | 130 | 131 | 132 | 133 | 134 | 135 | 136 | 137 | 138 | 139 | 140 | 141 | 142 | 143 | 144 | 145 | 146 | 147 | 148 | 149 | 150 | 151 | 152 | 153 | 154 | 155 | 156 | 157 | 158 | 159 | 160 | 161 | 162 | 163 | 164 | 165 | 166 | 167 | 168 | 169 | 170 | 171 | 172 | 173 | 174 | 175 | 176 | 177 | 178 | 179 | 180 | 181 | 182 | 183 | 184 | 185 | 186 | 187 | 188 | 189 | 190 | 191 | 192 | 193 | 194 | 195 | 196 | 197 | 198 | 199 | 200 | 201 | 202 | 203 | 204 | 205 | 206 | 207 | 208 | 209 | 210 | 211 | 212 | 213 | 214 | 215 | 216 | 217 | 218 | 219 | 220 | 221 | 222 | 223 | 224 | 225 | 226 | 227 | 228 | 229 | 230 | 231 | 232 | 233 | 234 | 235 | 236 | 237 | 238 | 239 | 240 | 241 | 242 | 243 | 244 | 245 | 246 | 247 | 248 | 249 | 250 | 251 | 252 | 253 | 254 | 255 | 256 | 257 | 258 | 259 | 260 | 261 | 262 | 263 | 264 | 265 | 266 | 267 | 268 | 269 | 270 | 271 | 272 | 273 | 274 | 275 | 276 | 277 | 278 | 279 | 280 | 281 | 282 | 283 | 284 | 285 | 286 | 287 | 288 | 289 | 290 | 291 | 292 | 293 | 294 | 295 | 296 | 297 | 298 | 299 | 300 | 301 | 302 | 303 | 304 | 305 | 306 | 307 | 308 | 309 | 310 | 311 | 312 | 313 | 314 | 315 | 316 | 317 | 318 | 319 | 320 | 321 | 322 | 323 | 324 | 325 | 326 | 327 | 328 | 329 | 330 | 331 | 332 | 333 | 334 | 335 | 336 | 337 | 338 | 339 | 340 | 341 | 342 | 343 | 344 | 345 | 346 | 347 | 348 | 349 | 350 | 351 | 352 | 353 | 354 | 355 | 356 | 357 | 358 | 359 | 360 | 361 | 362 | 363 | 364 | 365 | 366 | 367 | 368 | 369 | 370 | 371 | 372 | 373 | 374 | 375 | 376 | 377 | 378 | 379 | 380 | 381 | 382 | 383 | 384 | 385 | 386 | 387 | 388 | 389 | 390 | 391 | 392 | 393 | 394 | 395 | 396 | 397 | 398 | 399 | 400 | 401 | 402 | 403 | 404 | 405 | 406 | 407 | 408 | 409 | 410 | 411 | 412 | 413 | 414 | 415 | 416 | 417 | 418 | 419 | 420 | 421 | 422 | 423 | 424 | 425 | 426 | 427 | 428 | 429 | 430 | 431 | 432 | 433 | 434 | 435 | 436 | 437 | 438 | 439 | 440 | 441 | 442 | 443 | 444 | 445 | 446 | 447 | 448 | 449 | 450 | 451 | 452 | 453 | 454 | 455 | 456 | 457 | 458 | 459 | 460 | 461 | 462 | 463 | 464 | 465 | 466 | 467 | 468 | 469 | 470 | 471 | 472 | 473 | 474 | 475 | 476 | 477 | 478 | 479 | 480 | 481 | 482 | 483 | 484 | 485 | 486 | 487 | 488 | 489 | 490 | 491 | 492 | 493 | 494 | 495 | 496 | 497 | 498 | 499 | 500 | 501 | 502 | 503 | 504 | 505 | 506 | 507 | 508 | 509 | 510 | 511 | 512 | 513 | 514 | 515 | 516 | 517 | 518 | 519 | |
|--------------|----------|-----------|------------|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|
|--------------|----------|-----------|------------|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|--------|-------|------|
| OIL: | D | B: | De/Dt: | / | 13 | 25359 | 0 | 25359 | 8724 | 16,635 | 2,899 | 1509 |
| GAS: | D | B: | De/Dt: | / | 14 | 24091 | 0 | 24091 | 8724 | 15,367 | 2,329 | 1258 |
| PRD: | M | B: | De/Dt: | / | 15 | 22887 | 0 | 22887 | 8724 | 14,163 | 1,867 | 1048 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 20655 | 0 | 20655 | 8724 | 11,931 | 1,189 | 728 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 19622 | 0 | 19622 | 8724 | 10,898 | 944 | 606 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 18641 | 0 | 18641 | 8724 | 9,917 | 747 | 505 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 17709 | 0 | 17709 | 8724 | 8,985 | 589 | 421 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 16824 | 0 | 16824 | 8724 | 8,100 | 462 | 351 |

| | | | | | | | | | | |
|---------|----------|---------|----|-------|---|-------|------|-------|-----|-----|
| LAST YR | WI VAL: | 91,120 | 24 | 14424 | 0 | 14424 | 8724 | 5,700 | 214 | 203 |
| LAST YR | RI VAL: | 50,570 | 25 | 13703 | 0 | 13703 | 8724 | 4,979 | 162 | 169 |
| LAST YR | 8/8 VAL: | 141,690 | 26 | 13018 | 0 | 13018 | 8724 | 4,294 | 122 | 141 |

| | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 20,116 | 708692 | 0 | 708692 | 242989 | 465703 |
| | | | | | | 185009 |
| | | | | | | 785922 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.8 | GAS VAL: | 185,009 | GAS VAL: | 78,592 |
| MC2: | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 264,410 | WI TOTAL: | 185,820 | RI TOTAL: | 78,590 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30701 - PRICE #602 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 268972 - 602 RRC DIST.: 10 FULL RI DECIMAL = .225000 DEPTH: 3350
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | 11155 | 0 | 11155 | 10000 | 1,155 | 1,077 | 3033 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 7,130 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | SHERMAN COUNTY | 1.000000 | 7,130 | | 11155 | 0 | 11155 | 10000 | 1155 | 1077 | 3033 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 7,130 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 7,130 | | \$/BBLRESV: .00 | | EQUIP VAL: | | 3,021 | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 7,130 | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | RI OIL VAL: | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 7,130 | | WI PAYOUT: .0 | | GAS VAL: | | 1,077 | GAS VAL: | 3,033 | |
| | | | | | RI PAYOUT: .9 | | PRD VAL: | | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 7,130 | WI TOTAL: | | 4,100 | RI TOTAL: | 3,030 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.20
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 13

24.0 99

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 2,880
LAST YR 8/8 VAL: 5,900

LAST YR OIL PROD:
LAST YR GAS PROD: 6,168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30699 - BUCKLES #4 FULL WI DECIMAL = .797852 #WELLS: 1
RRC#, WELL#.....: 269048 - 4 RRC DIST.: 10 FULL RI DECIMAL = .202148 DEPTH: 3346
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 15,103 | 0 | 66.28 | 5.75 | 5.75 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 13,290 | 0 | 66.28 | 5.75 | 5.75 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 526,700 | 9 | 0 | 11,696 | 0 | 66.28 | 5.75 | 5.75 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 526,700 | 10 | 0 | 10,292 | 0 | 66.28 | 5.75 | 5.75 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 526,700 | 11 | 0 | 9,057 | 0 | 66.28 | 5.75 | 5.75 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 526,700 | 12 | 0 | 7,970 | 0 | 66.28 | 5.75 | 5.75 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 526,700 | 13 | 0 | 7,014 | 0 | 66.28 | 5.75 | 5.75 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 526,700 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 219,575 | 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 | 141415 | 0 | 141415 | 29000 | 112,415 | 104,827 | 33558 |
| | | | | 2 | 125815 | 0 | 125815 | 29290 | 96,525 | 78,269 | 26189 |
| | | | | 3 | 111923 | 0 | 111923 | 29582 | 82,341 | 58,059 | 20436 |
| | | | | 4 | 99553 | 0 | 99553 | 29878 | 69,675 | 42,720 | 15945 |
| | | | | 5 | 88541 | 0 | 88541 | 30177 | 58,364 | 31,117 | 12440 |
| *** PARAMETERS *** | | | | 6 | 78737 | 0 | 78737 | 30479 | 48,258 | 22,373 | 9704 |
| | | | | 7 | 69289 | 0 | 69289 | 30480 | 38,809 | 15,646 | 7491 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 8 | 60974 | 0 | 60974 | 30480 | 30,494 | 10,690 | 5782 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 9 | 53657 | 0 | 53657 | 30480 | 23,177 | 7,065 | 4464 |
| | | | | 10 | 47218 | 0 | 47218 | 30480 | 16,738 | 4,437 | 3446 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 6.43 | | | 11 | 41552 | 0 | 41552 | 30480 | 11,072 | 2,552 | 2660 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 6.43 | | | 12 | 36566 | 0 | 36566 | 30480 | 6,086 | 1,220 | 2053 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 13 | 32178 | 0 | 32178 | 30480 | 1,698 | 296 | 1585 |
| GRAV SCHED#/DEGREE: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | GAS PRICE ESCAL: Y | | | | | | | | | | |
| | ADDL GAS PRICES? N | | | | 987418 | 0 | 987418 | 391766 | 595652 | 379271 | 145753 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 6.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.43
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1,682

29,000 96 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

12.0 99 WI PAYOUT: 4.3 GAS VAL: 379,271 GAS VAL: 145,753

RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 526,700 WI TOTAL: 380,950 RI TOTAL: 145,750

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,780
LAST YR RI VAL: 65,090
LAST YR 8/8 VAL: 169,870

LAST YR OIL PROD:
LAST YR GAS PROD: 39,035

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30705 - KILL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 271918 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3316
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 21,903 | 0 | 61.28 | 2.75 | 2.75 | .00 |
| | | | | 2 | 0 | 20,150 | 0 | 62.25 | 2.77 | 2.77 | .00 |
| | | | | 3 | 0 | 18,538 | 0 | 63.23 | 2.81 | 2.81 | .00 |
| | | | | 4 | 0 | 17,055 | 0 | 64.24 | 2.84 | 2.84 | .00 |
| | | | | 5 | 0 | 15,691 | 0 | 65.25 | 2.86 | 2.86 | .00 |
| | | | | 6 | 0 | 14,435 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,280 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| | | | | 8 | 0 | 12,218 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 177,680 | 9 | 0 | 11,241 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 177,680 | 10 | 0 | 10,341 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 177,680 | 11 | 0 | 9,514 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 177,680 | 12 | 0 | 8,753 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 177,680 | 13 | 0 | 8,052 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 177,680 | 14 | 0 | 7,408 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| | | | | 15 | 0 | 6,816 | 0 | 66.28 | 2.90 | 2.90 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 195,395 | 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 | 52704 | 0 | 52704 | 16000 | 36,704 | 34,226 |
| | | | | 2 | 48840 | 0 | 48840 | 16160 | 32,680 | 26,499 |
| | | | | 3 | 45582 | 0 | 45582 | 16321 | 29,261 | 20,632 |
| | | | | 4 | 42383 | 0 | 42383 | 16485 | 25,898 | 15,879 |
| | | | | 5 | 39267 | 0 | 39267 | 16649 | 22,618 | 12,059 |
| | | | | 6 | 36631 | 0 | 36631 | 16816 | 19,815 | 9,186 |
| | | | | 7 | 33701 | 0 | 33701 | 16817 | 16,884 | 6,807 |
| | | | | 8 | 31004 | 0 | 31004 | 16817 | 14,187 | 4,973 |
| | | | | 9 | 28524 | 0 | 28524 | 16817 | 11,707 | 3,569 |
| | | | | 10 | 26242 | 0 | 26242 | 16817 | 9,425 | 2,498 |
| | | | | 11 | 24143 | 0 | 24143 | 16817 | 7,326 | 1,689 |
| | | | | 12 | 22211 | 0 | 22211 | 16817 | 5,394 | 1,081 |
| | | | | 13 | 20434 | 0 | 20434 | 16817 | 3,617 | 630 |
| | | | | 14 | 18800 | 0 | 18800 | 16817 | 1,983 | 301 |
| | | | | 15 | 17296 | 0 | 17296 | 16817 | 479 | 63 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 487762 | 0 | 487762 | 249784 | 237978 | 140092 |

16,000 63 8.0 99
\$ /BBLRESV: .00 EQUIP VAL: 1,526
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 140,092 GAS VAL: 36,060
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 177,680 WI TOTAL: 141,620 RI TOTAL: 36,060
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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,150
LAST YR RI VAL: 14,780
LAST YR 8/8 VAL: 35,930

LAST YR OIL PROD:
LAST YR GAS PROD: 20,035

REMARKS1:
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30712 - SEELEY #2 FULL WI DECIMAL = .792969 #WELLS: 1
RRC#, WELL#.....: 276732 - 2 RRC DIST.: 10 FULL RI DECIMAL = .207031 DEPTH: 3368
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | | | | 1 | 0 | 47,060 | 0 | 61.28 | 3.58 | 3.58 | .00 |
| 01 | | | | 2 | 0 | 41,883 | 0 | 62.25 | 3.61 | 3.61 | .00 |
| 30 | | | | 3 | 0 | 37,276 | 0 | 63.23 | 3.66 | 3.66 | .00 |
| 60 | | | | 4 | 0 | 33,175 | 0 | 64.24 | 3.69 | 3.69 | .00 |
| 72 | | | | 5 | 0 | 29,526 | 0 | 65.25 | 3.73 | 3.73 | .00 |
| 74 | | | | 6 | 0 | 26,278 | 0 | 66.28 | 3.77 | 3.77 | .00 |
| --- | | | | 7 | 0 | 23,387 | 0 | 66.28 | 3.77 | 3.77 | .00 |
| --- | | | | 8 | 0 | 20,815 | 0 | 66.28 | 3.77 | 3.77 | .00 |
| --- | | | | 9 | 0 | 18,525 | 0 | 66.28 | 3.77 | 3.77 | .00 |
| 00 | | | | 8 | 0 | 20,815 | 0 | 66.28 | 3.77 | 3.77 | .00 |
| 01 | | | | 9 | 0 | 18,525 | 0 | 66.28 | 3.77 | 3.77 | .00 |
| 30 | | | | 0 | 277,925 | 0 | 0 | 0 | 0 | 0 | 0 |
| 60 | | | | 0 | 277,925 | 0 | 0 | 0 | 0 | 0 | 0 |
| 72 | | | | 0 | 277,925 | 0 | 0 | 0 | 0 | 0 | 0 |
| 74 | | | | 0 | 277,925 | 0 | 0 | 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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 133595 | 0 | 133595 | 50000 | 83,595 | 77,952 | 32668 |
| 2 | | | | 119896 | 0 | 119896 | 50500 | 69,396 | 56,271 | 25718 |
| 3 | | | | 108186 | 0 | 108186 | 51005 | 57,181 | 40,319 | 20355 |
| 4 | | | | 97074 | 0 | 97074 | 51515 | 45,559 | 27,934 | 16022 |
| 5 | | | | 87333 | 0 | 87333 | 52030 | 35,303 | 18,822 | 12644 |
| 6 | | | | 78560 | 0 | 78560 | 52550 | 26,010 | 12,059 | 9977 |
| 7 | | | | 69918 | 0 | 69918 | 52550 | 17,368 | 7,002 | 7789 |
| 8 | | | | 62227 | 0 | 62227 | 52550 | 9,677 | 3,392 | 6081 |
| 9 | | | | 55382 | 0 | 55382 | 52550 | 2,832 | 863 | 4747 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 812171 | | | | 0 | 812171 | 465250 | 346921 | 244614 | 136001 | |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 138 | |
| --- | --- | --- | --- |
| | 11.0 | 99 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,500
LAST YR RI VAL: 73,020
LAST YR 8/8 VAL: 143,520

LAST YR OIL PROD:
LAST YR GAS PROD: 60,216

REMARKS1:
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30714 - BROWN GAS UNIT F #3378 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278089 - 3378 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3298
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,512 | 0 | 66.28 | 4.49 | 4.49 | .00 | 0 |
|-----|----------------------|----------|-----------|--|--|--|--|---|------|--------|-----------|-----------|
| --- | ----- | ----- | ----- | 8 <td>0<td>6,385<td>0<td>66.28<th>4.49</th><th>4.49</th><th>.00</th><th>0</th></td></td></td></td> | 0 <td>6,385<td>0<td>66.28<th>4.49</th><th>4.49</th><th>.00</th><th>0</th></td></td></td> | 6,385 <td>0<td>66.28<th>4.49</th><th>4.49</th><th>.00</th><th>0</th></td></td> | 0 <td>66.28<th>4.49</th><th>4.49</th><th>.00</th><th>0</th></td> | 66.28 <th>4.49</th> <th>4.49</th> <th>.00</th> <th>0</th> | 4.49 | 4.49 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 214,800 | 9 | 0 | 5,427 | 0 | 66.28 <th>4.49</th> <th>4.49</th> <th>.00</th> <th>0</th> | 4.49 | 4.49 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 214,800 | 10 | 0 | 4,613 | 0 | 66.28 <th>4.49</th> <th>4.49</th> <th>.00</th> <th>0</th> | 4.49 | 4.49 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 214,800 | ===== | ===== | ===== | | | | | | ===== |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 214,800 | | 0 | 106,645 | 0 | | | | | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 214,800 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 214,800 | | WI GAS | WI PRD | WI GROSS | OPERATING | | WI NET | PV WI NET | PV RI NET |

| | | | | | | | | | | | | |
|----|-------------------------------|--|--|---------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| 74 | NORTH PLAINS WATER D 1.000000 | | | 214,800 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | | 1 | 74248 | 0 | 74248 | 15000 | 59,248 | 55,249 | 9934 |
| | | | | | 2 | 63852 | 0 | 63852 | 15150 | 48,702 | 39,491 | 7494 |
| | | | | | 3 | 54778 | 0 | 54778 | 15301 | 39,477 | 27,835 | 5639 |
| | | | | | 4 | 46989 | 0 | 46989 | 15455 | 31,534 | 19,335 | 4244 |
| | | | | | 5 | 40396 | 0 | 40396 | 15609 | 24,787 | 13,215 | 3200 |
| | | | | | 6 | 34723 | 0 | 34723 | 15766 | 18,957 | 8,789 | 2413 |
| | | | | | 7 | 29514 | 0 | 29514 | 15766 | 13,748 | 5,543 | 1799 |
| | | | | | 8 | 25087 | 0 | 25087 | 15766 | 9,321 | 3,268 | 1341 |
| | | | | | 9 | 21324 | 0 | 21324 | 15766 | 5,558 | 1,694 | 1000 |
| | | | | | 10 | 18126 | 0 | 18126 | 15766 | 2,360 | 626 | 746 |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | | 409037 | 0 | 409037 | 155345 | 253692 | 175045 | 37810 |
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OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.02 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 175,045 GAS VAL: 37,810
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: 214,800 WI TOTAL: 176,990 RI TOTAL: 37,810

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,000 | | 60 | |
| | | 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,470
LAST YR RI VAL: 14,950
LAST YR 8/8 VAL: 60,420

LAST YR OIL PROD:
LAST YR GAS PROD: 10,168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30715 - CROWE M #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278152 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3218
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | REVENUE |
| --- | | | | 1 | 0 | 18,050 | 0 | 61.28 | 4.49 | 4.49 | .00 |
| 00 | | | | 2 | 0 | 15,523 | 0 | 62.25 | 4.53 | 4.53 | .00 |
| 01 | | | | 3 | 0 | 13,349 | 0 | 63.23 | 4.59 | 4.59 | .00 |
| 30 | | | | 4 | 0 | 11,480 | 0 | 64.24 | 4.63 | 4.63 | .00 |
| 60 | | | | 5 | 0 | 9,873 | 0 | 65.25 | 4.68 | 4.68 | .00 |
| 72 | | | | 6 | 0 | 8,491 | 0 | 66.28 | 4.73 | 4.73 | .00 |
| 74 | | | | 7 | 0 | 7,302 | 0 | 66.28 | 4.73 | 4.73 | .00 |
| --- | | | | 8 | 0 | 6,280 | 0 | 66.28 | 4.73 | 4.73 | .00 |
| 00 | | | | 9 | 0 | 5,400 | 0 | 66.28 | 4.73 | 4.73 | .00 |
| 01 | | | | 10 | 0 | 4,644 | 0 | 66.28 | 4.73 | 4.73 | .00 |
| 30 | | | | ===== | | | | ===== | | | |
| 60 | | | | 0 | | | | 100,392 | | | |
| 72 | | | | 0 | | | | 0 | | | |
| 74 | | | | 0 | | | | 0 | | | |

| | | | | | | | | | | | | |
|-----------|----------------------|-------|----------|----------|--------------------|---------|----------|-----------|----------|-----------|-----------|---------|
| 74 | NORTH PLAINS WATER D | | 1.000000 | 203,920 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | | 1 | 70914 | 0 | 70914 | 16000 | 54,914 | 51,207 | 94899 |
| | | | | | 2 | 61529 | 0 | 61529 | 16160 | 45,369 | 36,788 | 72222 |
| | | | | | 3 | 53616 | 0 | 53616 | 16321 | 37,295 | 26,297 | 55201 |
| | | | | | 4 | 46512 | 0 | 46512 | 16485 | 30,027 | 18,411 | 42010 |
| | | | | | 5 | 40432 | 0 | 40432 | 16649 | 23,783 | 12,680 | 32033 |
| | | | | | 6 | 35143 | 0 | 35143 | 16816 | 18,327 | 8,497 | 24422 |
| | | | | | 7 | 30223 | 0 | 30223 | 16817 | 13,406 | 5,405 | 18422 |
| | | | | | 8 | 25992 | 0 | 25992 | 16817 | 9,175 | 3,216 | 13900 |
| | | | | | 9 | 22353 | 0 | 22353 | 16817 | 5,536 | 1,688 | 10488 |
| | | | | | 10 | 19223 | 0 | 19223 | 16817 | 2,406 | 638 | 791 |
| | | | | | *** PARAMETERS *** | | | | | | | |
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 405937 | 0 | 405937 | 165699 | 240238 | 164827 | 371488 |

| | | | |
|---------------------------|-----------------------|-------------------|------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.29 | \$/BBLRESV: .00 | EQUIP VAL: 1,947 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.29 | \$/BBLPROD: 0 | WI OIL VAL: 0 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.0 | GAS VAL: 164,827 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | RI PAYOUT: 4.7 | PRD VAL: 0 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | ===== | |
| 8/8 VALUE: 203,920 | | WI TOTAL: 166,770 | RI TOTAL: 37,150 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,000 | | 54 | |
| ----- | | | |
| 14.0 99 | | | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,100
LAST YR RI VAL: 25,170
LAST YR 8/8 VAL: 99,270

LAST YR OIL PROD:
LAST YR GAS PROD: 20,787

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 30719 - KLEKAMP #3312R          FULL WI DECIMAL = .833750          #WELLS: 1
RRC#, WELL#.....: 278254 - 3312R  RRC DIST.: 10     FULL RI DECIMAL = .166250          DEPTH: 3263
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| PANTERA ENERGY COMPA | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| OPERATOR NAME....: PANTERA ENERGY COMPA | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | --- | --- | --- | --- | --- | --- | --- | |
| | | 1 | 0 | 40,345 | 0 | 61.28 | 6.72 | 6.72 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 37,237 | 0 | 62.25 | 6.79 | 6.79 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 34,444 | 0 | 63.23 | 6.86 | 6.86 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 31,861 | 0 | 64.24 | 6.93 | 6.93 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 29,471 | 0 | 65.25 | 7.00 | 7.00 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 25,216 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 23,325 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,116,660 | 9 | 0 | 21,576 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,116,660 | 10 | 0 | 19,958 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 1,116,660 | 11 | 0 | 18,461 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 1,116,660 | 12 | 0 | 17,076 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 1,116,660 | 13 | 0 | 15,795 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,116,660 | 14 | 0 | 14,610 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 15 | 0 | 13,514 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 16 | 0 | 12,500 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 17 | 0 | 11,563 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 18 | 0 | 10,696 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 19 | 0 | 9,894 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 20 | 0 | 9,152 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 21 | 0 | 8,466 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 22 | 0 | 7,831 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 23 | 0 | 7,244 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 24 | 0 | 6,701 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | *** PARAMETERS *** | | | 25 | 0 | 6,198 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |
| | | | | 26 | 0 | 5,733 | 0 | 66.28 | 7.08 | 7.08 | .00 | 0 |

| | | | | | | |
|-------------|------------|-------------|-------|---------|-------|-------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | ===== | ===== | ===== | ===== |
| YRS FLAT: | FMVF: | 8/8 RES: | 0 | 466,128 | 0 | 0 |

| | | | | | | | | | |
|---------------------------|-----------------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 7.92 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 7.92 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| TYPE..(USNQLHCT): P | GAS %TAX ALLOW.: 12.5 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 1 | 226045 | 0 | 226045 | 30000 | 196,045 | 182,812 | 42215 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 2 | 210805 | 0 | 210805 | 30300 | 180.505 | 146.366 | 34535 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--------------|----------|-----------|------------|---------|---------|---------|---------|---------|---------|--------|--------|--------|--------|--------|
| | | | | 172000 | 184089 | 172000 | 160920 | 148849 | 137686 | 127362 | 117811 | 108974 | 100799 | 93237 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | 30909 | 30909 | 31218 | 31530 | 31530 | 31530 | 31530 | 31530 | 31530 | 31530 | 31530 |
| | | | | 153,180 | 153,180 | 140,782 | 129,390 | 117,319 | 106,156 | 95,832 | 86,281 | 77,444 | 69,269 | 61,707 |
| | | | | 93,921 | 93,921 | 75,059 | 59,988 | 47,297 | 37,214 | 29,213 | 22,871 | 17,851 | 13,884 | 10,755 |
| | | | | 23205 | 23205 | 19019 | 15609 | 12664 | 10276 | 8338 | 6766 | 5490 | 4454 | 3614 |
| 30,000 | | | | 172000 | 184089 | 172000 | 160920 | 148849 | 137686 | 127362 | 117811 | 108974 | 100799 | 93237 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | 31530 | 31530 | 31530 | 31530 | 31530 | 31530 | 31530 | 31530 | 31530 | 31530 | 31530 |
| | | | | 129,390 | 129,390 | 117,319 | 106,156 | 95,832 | 86,281 | 77,444 | 69,269 | 61,707 | 54,900 | 47,297 |
| | | | | 59,988 | 59,988 | 47,297 | 37,214 | 29,213 | 22,871 | 17,851 | 13,884 | 10,755 | 8,338 | 6,766 |
| | | | | 15609 | 15609 | 12664 | 10276 | 8338 | 6766 | 5490 | 4454 | 3614 | 2888 | 2320 |
| | | | | 12664 | 12664 | 10276 | 8338 | 6766 | 5490 | 4454 | 3614 | 2888 | 2320 | 1902 |
| | | | | 10276 | 10276 | 8338 | 6766 | 5490 | 4454 | 3614 | 2888 | 2320 | 1902 | 1561 |
| | | | | 8338 | 8338 | 6766 | 5490 | 4454 | 3614 | 2888 | 2320 | 1902 | 1561 | 1267 |
| | | | | 6766 | 6766 | 5490 | 4454 | 3614 | 2888 | 2320 | 1902 | 1561 | 1267 | 1028 |
| | | | | 5490 | 5490 | 4454 | 3614 | 2888 | 2320 | 1902 | 1561 | 1267 | 1028 | 834 |
| | | | | 4454 | 4454 | 3614 | 2888 | 2320 | 1902 | 1561 | 1267 | 1028 | 834 | 677 |
| | | | | 3614 | 3614 | 2888 | 2320 | 1902 | 1561 | 1267 | 1028 | 834 | 677 | 549 |
| | | | | 2888 | 2888 | 2320 | 1902 | 1561 | 1267 | 1028 | 834 | 677 | 549 | 446 |
| | | | | 2320 | 2320 | 1902 | 1561 | 1267 | 1028 | 834 | 677 | 549 | 446 | 362 |
| | | | | 1902 | 1902 | 1561 | 1267 | 1028 | 834 | 677 | 549 | 446 | 362 | 289 |
| | | | | 1561 | 1561 | 1267 | 1028 | 834 | 677 | 549 | 446 | 362 | 289 | 233 |
| | | | | 1267 | 1267 | 1028 | 834 | 677 | 549 | 446 | 362 | 289 | 233 | 191 |
| | | | | 1028 | 1028 | 834 | 677 | 549 | 446 | 362 | 289 | 233 | 191 | 157 |
| | | | | 834 | 834 | 677 | 549 | 446 | 362 | 289 | 233 | 191 | 157 | 127 |
| | | | | 677 | 677 | 549 | 446 | 362 | 289 | 233 | 191 | 157 | 127 | 103 |
| | | | | 549 | 549 | 446 | 362 | 289 | 233 | 191 | 157 | 127 | 103 | 84 |
| | | | | 446 | 446 | 362 | 289 | 233 | 191 | 157 | 127 | 103 | 84 | 68 |
| | | | | 362 | 362 | 289 | 233 | 191 | 157 | 127 | 103 | 84 | 68 | 55 |
| | | | | 289 | 289 | 233 | 191 | 157 | 127 | 103 | 84 | 68 | 55 | 45 |
| | | | | 233 | 233 | 191 | 157 | 127 | 103 | 84 | 68 | 55 | 45 | 36 |
| | | | | 191 | 191 | 157 | 127</ | | | | | | | |

| | | | | | | | | | | | | |
|--------------------------------|-------|----|----------|------------------|-------|-------|-------|-------|--------|--------|-------|-------|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 86242 | 0 | 86242 | 31530 | 54,712 | 8,292 | 29322 | |
| OIL: | D | B: | De/Dt: | / | 15 | 79772 | 0 | 79772 | 31530 | 48,242 | 6,358 | 23799 |
| GAS: | 116.0 | D | B: 3.430 | De/Dt: 8.8 / 7.5 | 16 | 73787 | 0 | 73787 | 31530 | 42,257 | 4,843 | 19300 |
| PRD: | M | B: | De/Dt: | / | 17 | 68256 | 0 | 68256 | 31530 | 36,726 | 3,660 | 15679 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|-------|--------|-------|------|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 19 | 58404 | 0 | 58404 | 31530 | 26,874 | 2,025 | 1031 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 20 | 54024 | 0 | 54024 | 31530 | 22,494 | 1,474 | 837 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 21 | 49974 | 0 | 49974 | 31530 | 18,444 | 1,051 | 679 |
| COMPRESSRS: | | HP: | | | VAL: | | 22 | 46226 | 0 | 46226 | 31530 | 14,696 | 728 | 551 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 23 | 42761 | 0 | 42761 | 31530 | 11,231 | 484 | 447 |

| | | | | | | | | | |
|------------------|---------|----|---------|-------|---------|--------|---------|--------|--------|
| LAST YR WI VAL: | 381,900 | 26 | 33842 | 0 | 33842 | 31530 | 2,312 | 65 | 239 |
| LAST YR RI VAL: | 119,150 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR 8/8 VAL: | 501,050 | | 2718148 | 0 | 2718148 | 815160 | 1902988 | 886746 | 229015 |

| | | | | | | | |
|-------------------|--------|-------------|-----|-------------|---------|-------------|---------|
| | | \$/BBLRESV: | .00 | EQUIP VAL: | 892 | | |
| LAST YR OIL PROD: | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| LAST YR GAS PROD: | 42,957 | WI PAYOUT: | 5.4 | GAS VAL: | 886,746 | GAS VAL: | 229,015 |
| | | RI PAYOUT: | 6.0 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | | |
|-----------|------------|-----------|-----------|---------|-----------|---------|
| REMARKS1: | 8/8 VALUE: | 1,116,660 | WI TOTAL: | 887,640 | RI TOTAL: | 229,020 |
| REMARKS2: | | | | | | |
| MC1: | | | | | | |
| MC2: | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30716 - BASKIN GAS UNIT B #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278281 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3330
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,811 | 0 | 66.28 | 4.54 | 4.54 | .00 | 0 |
| | | | | 8 | 0 | 12,153 | 0 | 66.28 | 4.54 | 4.54 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 362,900 | 9 | 0 | 10,695 | 0 | 66.28 | 4.54 | 4.54 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 362,900 | 10 | 0 | 9,411 | 0 | 66.28 | 4.54 | 4.54 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 362,900 | 11 | 0 | 8,282 | 0 | 66.28 | 4.54 | 4.54 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 362,900 | 12 | 0 | 7,288 | 0 | 66.28 | 4.54 | 4.54 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 362,900 | 13 | 0 | 6,414 | 0 | 66.28 | 4.54 | 4.54 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 362,900 | 14 | 0 | 5,644 | 0 | 66.28 | 4.54 | 4.54 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 206,776 | 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 | 113451 | 0 | 113451 | 21000 | 92,451 | 85,471 | 15048 |
| | | | | 2 | 99842 | 0 | 99842 | 21210 | 78,632 | 62,133 | 11416 |
| | | | | 3 | 88667 | 0 | 88667 | 21422 | 67,245 | 45,415 | 8740 |
| | | | | 4 | 78914 | 0 | 78914 | 21636 | 57,278 | 33,062 | 6706 |
| *** PARAMETERS *** | | | | 5 | 70068 | 0 | 70068 | 21852 | 48,216 | 23,788 | 5133 |
| | | | | 6 | 62347 | 0 | 62347 | 22070 | 40,277 | 16,983 | 3937 |
| MO SHIFT: 7 | DISC: 17.0 | YRS MAX: 28 | | 7 | 54865 | 0 | 54865 | 22071 | 32,794 | 11,819 | 2987 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 8 | 48281 | 0 | 48281 | 22071 | 26,210 | 8,074 | 2266 |
| | | | | 9 | 42488 | 0 | 42488 | 22071 | 20,417 | 5,375 | 1719 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.08 | | | 10 | 37389 | 0 | 37389 | 22071 | 15,318 | 3,447 | 1304 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.08 | | | 11 | 32902 | 0 | 32902 | 22071 | 10,831 | 2,083 | 989 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 12 | 28954 | 0 | 28954 | 22071 | 6,883 | 1,131 | 750 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 13 | 25480 | 0 | 25480 | 22071 | 3,409 | 479 | 569 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 22422 | 0 | 22422 | 22071 | 351 | 42 | 432 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | 806070 | 0 | 806070 | 305758 | 500312 | 299302 | 61996 |
| | | | | | | | | | | | |
| 21,000 | | 90 | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,602 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | 14.0 1 | | | WI PAYOUT: 4.1 | | GAS VAL: 299,302 | | GAS VAL: 61,996 | | |
| | | 12.0 99 | | | RI PAYOUT: 4.8 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | | | | | |
| | | | | 8/8 VALUE: | 362,900 | WI TOTAL: | 300,900 | RI TOTAL: | 62,000 | | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,910
LAST YR RI VAL: 28,020
LAST YR 8/8 VAL: 119,930

LAST YR OIL PROD:
LAST YR GAS PROD: 34,151

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30717 - ROYAL PENDLETON #3343 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278292 - 3343 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3340
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 19,010 | 0 | 66.28 | 4.25 | 4.25 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|--|---------|--|--|--|-----------------------------|----------------|-------|
| --- | ----- | ----- | ----- | 8 | 0 <td>17,490</td> <td>0<td>66.28<td>4.25<td>4.25<td>.00<td>0</td></td></td></td></td></td> | 17,490 | 0 <td>66.28<td>4.25<td>4.25<td>.00<td>0</td></td></td></td></td> | 66.28 <td>4.25<td>4.25<td>.00<td>0</td></td></td></td> | 4.25 <td>4.25<td>.00<td>0</td></td></td> | 4.25 <td>.00<td>0</td></td> | .00 <td>0</td> | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 497,800 | 9 | 0 | 16,090 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 497,800 | 10 | 0 | 14,803 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 497,800 | 11 | 0 | 13,619 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 497,800 | 12 | 0 | 12,529 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 497,800 | 13 | 0 | 11,527 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 497,800 | 14 | 0 | 10,605 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| | | | | 15 | 0 | 9,756 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| | | | | 16 | 0 | 8,976 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| | | | | 17 | 0 | 8,258 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| | | | | 18 | 0 | 7,597 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| | | | | 19 | 0 | 6,989 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| | | | | 20 | 0 | 6,430 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| | | | | 21 | 0 | 5,916 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| | | | | 22 | 0 | 5,442 | 0 | 66.28 | 4.25 | 4.25 | .00 <td>0</td> | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 334,412 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 122922 | 0 | 122922 | 18000 | 104,922 | 97,840 | 16447 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 107628 | 0 | 107628 | 18180 | 89,448 | 72,531 | 12632 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.76 | | | 3 | 96722 | 0 | 96722 | 18361 | 78,361 | 55,253 | 9957 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.76 | | | 4 | 89081 | 0 | 89081 | 18545 | 70,536 | 43,248 | 8045 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 5 | 82740 | 0 | 82740 | 18731 | 64,009 | 34,127 | 6555 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 76844 | 0 | 76844 | 18918 | 57,926 | 26,856 | 5340 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 70697 | 0 | 70697 | 18918 | 51,779 | 20,875 | 4310 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8 | 65041 | 0 | 65041 | 18918 | 46,123 | 16,169 | 3478 |
| ----- | ----- | ----- | ----- | 9 | 59838 | 0 | 59838 | 18918 | 40,920 | 12,474 | 2807 |
| 18,000 | | 105 | | 10 | 55051 | 0 | 55051 | 18918 | 36,133 | 9,578 | 2265 |
| ----- | ----- | ----- | ----- | 11 | 50647 | 0 | 50647 | 18918 | 31,729 | 7,314 | 1828 |
| | 15.0 | 1 | | 12 | 46595 | 0 | 46595 | 18918 | 27,677 | 5,548 | 1475 |
| | 12.0 | 1 | | 13 | 42867 | 0 | 42867 | 18918 | 23,949 | 4,174 | 1191 |
| | 10.0 | 1 | | 14 | 39438 | 0 | 39438 | 18918 | 20,520 | 3,110 | 961 |
| | 8.0 | 99 | | 15 | 36283 | 0 | 36283 | 18918 | 17,365 | 2,289 | 775 |
| | | | | 16 | 33380 | 0 | 33380 | 18918 | 14,462 | 1,657 | 626 |
| | | | | 17 | 30710 | 0 | 30710 | 18918 | 11,792 | 1,175 | 505 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 18 | 28253 | 0 | 28253 | 18918 | 9,335 | 809 | 407 |
| OIL: D B: De/Dt: / | | | | 19 | 25993 | 0 | 25993 | 18918 | 7,075 | 533 | 329 |
| GAS: D B: De/Dt: / | | | | 20 | 23913 | 0 | 23913 | 18918 | 4,995 | 327 | 265 |
| PRD: M B: De/Dt: / | | | | 21 | 22000 | 0 | 22000 | 18918 | 3,082 | 176 | 214 |
| | | | | 22 | 20240 | 0 | 20240 | 18918 | 1,322 | 65 | 173 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: EQ SCH#: VAL: | | | | | 1226883 | 0 | 1226883 | 413423 | 813460 | 416128 | 80585 |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | | | | |
| COMPRESSRS: HP: VAL: | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,084 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | | WI PAYOUT: 5.2 | | GAS VAL: 416,128 | | GAS VAL: 80,585 | | |
| | | | | | RI PAYOUT: 5.8 | | PRD VAL: 0 | | PRD VAL: 0 | | |

LAST YR WI VAL: 221,260
LAST YR RI VAL: 52,090
LAST YR 8/8 VAL: 273,350

LAST YR OIL PROD:
LAST YR GAS PROD: 42,662

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30718 - PRICE LM B #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278693 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3342
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 28,295 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 26,314 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 535,940 | 9 | 0 | 24,472 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 535,940 | 10 | 0 | 22,759 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 535,940 | 11 | 0 | 21,166 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 535,940 | 12 | 0 | 19,684 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 535,940 | 13 | 0 | 18,306 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 535,940 | 14 | 0 | 17,025 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 15 | 0 | 15,833 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 16 | 0 | 14,725 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 17 | 0 | 13,694 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 18 | 0 | 12,735 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | 19 | 0 | 11,844 | 0 | 66.28 | 3.77 | 3.77 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 467,400 | 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 | 136997 | 0 | 136997 | 35000 | 101,997 | 95,112 | 18330 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 128475 | 0 | 128475 | 35350 | 93,125 | 75,512 | 15079 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 121136 | 0 | 121136 | 35703 | 85,433 | 60,239 | 12471 |
| | | | | 4 | 113580 | 0 | 113580 | 36061 | 77,519 | 47,530 | 10258 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.22 | | | 5 | 106775 | 0 | 106775 | 36421 | 70,354 | 37,510 | 8459 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.22 | | | 6 | 100365 | 0 | 100365 | 36786 | 63,579 | 29,476 | 6974 |
| TYPE..(USNPQLHCT)..: P | GAS %TAX ALLOW.: 12.5 | | | 7 | 93340 | 0 | 93340 | 36786 | 56,554 | 22,800 | 5690 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 86806 | 0 | 86806 | 36786 | 50,020 | 17,535 | 4642 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 80729 | 0 | 80729 | 36786 | 43,943 | 13,396 | 3787 |
| | | | | 10 | 75078 | 0 | 75078 | 36786 | 38,292 | 10,150 | 3089 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 69823 | 0 | 69823 | 36786 | 33,037 | 7,615 | 2520 |
| ----- | ----- | ----- | ----- | 12 | 64935 | 0 | 64935 | 36786 | 28,149 | 5,642 | 2056 |
| 35,000 | | 125 | | 13 | 60390 | 0 | 60390 | 36786 | 23,604 | 4,114 | 1677 |
| ----- | ----- | ----- | ----- | 14 | 56163 | 0 | 56163 | 36786 | 19,377 | 2,937 | 1368 |
| | | 7.0 99 | | 15 | 52231 | 0 | 52231 | 36786 | 15,445 | 2,035 | 1116 |
| | | | | 16 | 48575 | 0 | 48575 | 36786 | 11,789 | 1,351 | 910 |
| | | | | 17 | 45175 | 0 | 45175 | 36786 | 8,389 | 836 | 743 |
| | | | | 18 | 42013 | 0 | 42013 | 36786 | 5,227 | 453 | 606 |
| | | | | 19 | 39072 | 0 | 39072 | 36786 | 2,286 | 172 | 494 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 125,500
LAST YR RI VAL: 51,880
LAST YR 8/8 VAL: 177,380
LAST YR OIL PROD:
LAST YR GAS PROD: 46,207
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30720 - FLORES #803 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 279117 - 803 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3323
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 11,674 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 10,507 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 306,270 | 9 | 0 | 9,456 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 306,270 | 10 | 0 | 8,510 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 306,270 | 11 | 0 | 7,659 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 306,270 | 12 | 0 | 6,893 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 306,270 | 13 | 0 | 6,204 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 306,270 | 14 | 0 | 5,583 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| | | | | 15 | 0 | 5,025 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| | | | | 16 | 0 | 4,523 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| | | | | 17 | 0 | 4,070 | 0 | 66.28 | 4.66 | 4.66 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 183,035 | 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 | 80956 | 0 | 80956 | 15000 | 65,956 | 14988 |
| | | | | 2 | 73520 | 0 | 73520 | 15150 | 58,370 | 11734 |
| | | | | 3 | 67058 | 0 | 67058 | 15301 | 51,757 | 9226 |
| MO SHIFT: 7 | DISC: 17.0 | YRS MAX: 28 | | 4 | 60886 | 0 | 60886 | 15455 | 45,431 | 7222 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 55278 | 0 | 55278 | 15609 | 39,669 | 5652 |
| | | | | 6 | 50399 | 0 | 50399 | 15766 | 34,633 | 4443 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.21 | | | 7 | 45359 | 0 | 45359 | 15766 | 29,593 | 3447 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.21 | | | 8 | 40823 | 0 | 40823 | 15766 | 25,057 | 2674 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 9 | 36741 | 0 | 36741 | 15766 | 20,975 | 2075 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 33067 | 0 | 33067 | 15766 | 17,301 | 1610 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 29760 | 0 | 29760 | 15766 | 13,994 | 1249 |
| | | | | 12 | 26784 | 0 | 26784 | 15766 | 11,018 | 969 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 24106 | 0 | 24106 | 15766 | 8,340 | 752 |
| ----- | ----- | ----- | ----- | 14 | 21695 | 0 | 21695 | 15766 | 5,929 | 583 |
| 15,000 | | 64 | | 15 | 19526 | 0 | 19526 | 15766 | 3,760 | 453 |
| ----- | ----- | ----- | ----- | 16 | 17573 | 0 | 17573 | 15766 | 1,807 | 351 |
| | 10.0 | 99 | | 17 | 15816 | 0 | 15816 | 15766 | 50 | 272 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 699347 | 0 | 699347 | 265707 | 433640 | 67700 |

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

8/8 VALUE: 306,270 WI TOTAL: 238,570 RI TOTAL: 67,700

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,730
LAST YR RI VAL: 29,830
LAST YR 8/8 VAL: 105,560

LAST YR OIL PROD:
LAST YR GAS PROD: 24,715

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30723 - BASKIN-JAHNS UNIT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 283391 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3347
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 570,970 | 1 | 0 | 42,905 | 0 | 61.28 | 3.79 | 3.79 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 570,970 | 2 | 0 | 39,041 | 0 | 62.25 | 3.83 | 3.83 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 570,970 | 3 | 0 | 35,917 | 0 | 63.23 | 3.87 | 3.87 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 570,970 | 4 | 0 | 33,044 | 0 | 64.24 | 3.91 | 3.91 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 570,970 | 5 | 0 | 30,400 | 0 | 65.25 | 3.96 | 3.96 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 570,970 | 6 | 0 | 27,968 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|---------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 570,970 | 7 | 0 | 25,731 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 570,970 | 8 | 0 | 23,672 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 570,970 | 9 | 0 | 21,778 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 570,970 | 10 | 0 | 20,036 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 570,970 | 11 | 0 | 18,433 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 570,970 | 12 | 0 | 16,958 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 13 | 0 | 15,602 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 14 | 0 | 14,354 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 15 | 0 | 13,205 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 16 | 0 | 12,149 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 17 | 0 | 11,177 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 18 | 0 | 10,283 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 19 | 0 | 9,460 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 20 | 0 | 8,703 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 21 | 0 | 8,007 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | 22 | 0 | 7,366 | 0 | 66.28 | 3.99 | 3.99 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 446,189 | 0 | | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 142284 | 0 | 142284 | 23000 | 119,284 | 110,278 | 18872 |
| 2 | 130836 | 0 | 130836 | 23230 | 107,606 | 85,027 | 14960 |
| 3 | 121626 | 0 | 121626 | 23462 | 98,164 | 66,296 | 11989 |
| 4 | 113053 | 0 | 113053 | 23696 | 89,357 | 51,579 | 9607 |
| 5 | 105339 | 0 | 105339 | 23933 | 81,406 | 40,162 | 7716 |
| 6 | 97646 | 0 | 97646 | 24173 | 73,473 | 30,981 | 6166 |
| 7 | 89834 | 0 | 89834 | 24173 | 65,661 | 23,665 | 4891 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|-------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8 | 82647 | 0 | 82647 | 24173 | 58,474 | 18,012 | 3879 |
| ----- | ----- | ----- | ----- | 9 | 76036 | 0 | 76036 | 24173 | 51,863 | 13,654 | 3076 |
| 23,000 | | 125 | | 10 | 69953 | 0 | 69953 | 24173 | 45,780 | 10,302 | 2440 |
| ----- | ----- | ----- | ----- | 11 | 64356 | 0 | 64356 | 24173 | 40,183 | 7,728 | 1935 |
| | 10.0 | 1 | | 12 | 59208 | 0 | 59208 | 24173 | 35,035 | 5,759 | 1535 |
| | 8.0 | 99 | | 13 | 54471 | 0 | 54471 | 24173 | 30,298 | 4,257 | 1217 |
| | | | | 14 | 50114 | 0 | 50114 | 24173 | 25,941 | 3,115 | 965 |
| | | | | 15 | 46105 | 0 | 46105 | 24173 | 21,932 | 2,251 | 766 |
| | | | | 16 | 42416 | 0 | 42416 | 24173 | 18,243 | 1,600 | 607 |
| | | | | 17 | 39023 | 0 | 39023 | 24173 | 14,850 | 1,113 | 482 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|----|-------|---|-------|-------|--------|-----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 18 | 35901 | 0 | 35901 | 24173 | 11,728 | 752 | 382 |
| OIL: D B: De/Dt: / | | | | 19 | 33029 | 0 | 33029 | 24173 | 8,856 | 485 | 303 |
| GAS: M B: De/Dt: / | | | | 20 | 30387 | 0 | 30387 | 24173 | 6,214 | 291 | 240 |
| PRD: M B: De/Dt: / | | | | 21 | 27956 | 0 | 27956 | 24173 | 3,783 | 151 | 191 |
| | | | | 22 | 25719 | 0 | 25719 | 24173 | 1,546 | 53 | 151 |

| | | | | | | | | | |
|--------------------------------------|-----------------|-------|------------------|--------|-----------------|--------|-------|-------|-------|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: EQ SCH#: VAL: | 1537939 | 0 | 1537939 | 528262 | 1009677 | 477511 | 92370 | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | | |
| COMPRESSRS: HP: VAL: | \$/BBLRESV: .00 | | EQUIP VAL: 1,084 | | | | | | |
| OTHER EQ VALUE(RCNLD): | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | |
| | WI PAYOUT: 4.8 | | GAS VAL: 477,511 | | GAS VAL: 92,370 | | | | |
| | RI PAYOUT: 5.3 | | PRD VAL: 0 | | PRD VAL: 0 | | | | |

| | | | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|--|--|
| LAST YR WI VAL: 185,750 | | | | | | | | | |
| LAST YR RI VAL: 48,680 | | | | | | | | | |
| LAST YR 8/8 VAL: 234,430 | | | | | | | | | |

| | | | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: | | | | | | | | | |
| LAST YR GAS PROD: 47,312 | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30724 - PRONGER A E #2367 FULL WI DECIMAL = .868304 #WELLS: 1
 RRC#, WELL#.....: 283669 - 2367 RRC DIST.: 10 FULL RI DECIMAL = .131696 DEPTH: 3069
 OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 17,439 | 0 | 61.28 | 7.62 | 7.62 | .00 |
| ALT JOB#: | 2 | 0 | 16,131 | 0 | 62.25 | 7.71 | 7.71 | .00 |
| ALT LSE#: | 3 | 0 | 14,921 | 0 | 63.23 | 7.79 | 7.79 | .00 |
| ALT RRC#: | 4 | 0 | 13,802 | 0 | 64.24 | 7.87 | 7.87 | .00 |
| | 5 | 0 | 12,766 | 0 | 65.25 | 7.95 | 7.95 | .00 |
| | 6 | 0 | 11,809 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 7 | 0 | 10,923 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 8 | 0 | 10,104 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 9 | 0 | 9,346 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 10 | 0 | 8,645 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 11 | 0 | 7,997 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 12 | 0 | 7,397 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 13 | 0 | 6,842 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 14 | 0 | 6,329 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 15 | 0 | 5,854 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 16 | 0 | 5,415 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 17 | 0 | 5,009 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 18 | 0 | 4,633 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 19 | 0 | 4,286 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 20 | 0 | 3,964 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 21 | 0 | 3,667 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 22 | 0 | 3,392 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 23 | 0 | 3,137 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 24 | 0 | 2,902 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 25 | 0 | 2,684 | 0 | 66.28 | 8.03 | 8.03 | .00 |
| | 26 | 0 | 2,483 | 0 | 66.28 | 8.03 | 8.03 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 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: 64.83 | 1 | 115385 | 0 | 115385 | 16000 | 99,385 | 16248 |
| OIL %TAX ALLOWABLE: 9.6 | 2 | 107991 | 0 | 107991 | 16160 | 91,831 | 13110 |
| TYPE..(USNPQLHCT): S | 3 | 100929 | 0 | 100929 | 16321 | 84,608 | 10563 |
| GRAV SCHED#/DEGREE: / | 4 | 94318 | 0 | 94318 | 16485 | 77,833 | 8509 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | 5 | 88131 | 0 | 88131 | 16649 | 71,482 | 6854 |
| | 6 | 82341 | 0 | 82341 | 16816 | 65,525 | 5521 |
| | 7 | 76166 | 0 | 76166 | 16817 | 59,349 | 4402 |
| | 8 | 70453 | 0 | 70453 | 16817 | 53,636 | 3511 |
| | 9 | 65169 | 0 | 65169 | 16817 | 48,352 | 2799 |
| | 10 | 60282 | 0 | 60282 | 16817 | 43,465 | 2232 |
| | 11 | 55760 | 0 | 55760 | 16817 | 38,943 | 1780 |
| | 12 | 51578 | 0 | 51578 | 16817 | 34,761 | 1419 |
| | 13 | 47710 | 0 | 47710 | 16817 | 30,893 | 1132 |
| | 14 | 44132 | 0 | 44132 | 16817 | 27,315 | 902 |
| | 15 | 40822 | 0 | 40822 | 16817 | 24,005 | 720 |
| | 16 | 37760 | 0 | 37760 | 16817 | 20,943 | 574 |
| | 17 | 34928 | 0 | 34928 | 16817 | 18,111 | 458 |
| | 18 | 32309 | 0 | 32309 | 16817 | 15,492 | 365 |
| | 19 | 29885 | 0 | 29885 | 16817 | 13,068 | 291 |
| | 20 | 27644 | 0 | 27644 | 16817 | 10,827 | 232 |
| | 21 | 25571 | 0 | 25571 | 16817 | 8,754 | 185 |
| | 22 | 23653 | 0 | 23653 | 16817 | 6,836 | 148 |
| | 23 | 21879 | 0 | 21879 | 16817 | 5,062 | 118 |
| | 24 | 20238 | 0 | 20238 | 16817 | 3,421 | 94 |
| | 25 | 18720 | 0 | 18720 | 16817 | 1,903 | 75 |
| | 26 | 17316 | 0 | 17316 | 16817 | 499 | 60 |

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

 16,000 50

 7.5 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#: 31 VAL: 3,250
 SERV WELLS: EQ SCH#: VAL:
 INJ WELLS: EQ SCH#: VAL:
 COMPRESSRS: HP: VAL:
 OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 166,090
 LAST YR RI VAL: 43,430
 LAST YR 8/8 VAL: 209,520

| | | |
|-----------------|------------------|-----------------|
| \$/BBLRESV: .00 | EQUIP VAL: 892 | |
| \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| WI PAYOUT: 4.9 | GAS VAL: 419,395 | GAS VAL: 82,302 |
| RI PAYOUT: 5.4 | PRD VAL: 0 | PRD VAL: 0 |

REMARKS1: 8/8 VALUE: 502,590 WI TOTAL: 420,290 RI TOTAL: 82,300
 REMARKS2:
 MC1:
 MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30727 - CLARK J G #2346R FULL WI DECIMAL = .745000 #WELLS: 1
RRC#, WELL#.....: 284283 - 2346R RRC DIST.: 10 FULL RI DECIMAL = .255000 DEPTH: 3328
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME.....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | ----- |
| | | | | 1 | 0 | 23,189 | 0 | 61.28 | 7.07 | 7.07 | .00 |
| | | | | 2 | 0 | 20,638 | 0 | 62.25 | 7.15 | 7.15 | .00 |
| | | | | 3 | 0 | 18,368 | 0 | 63.23 | 7.22 | 7.22 | .00 |
| | | | | 4 | 0 | 16,347 | 0 | 64.24 | 7.30 | 7.30 | .00 |
| | | | | 5 | 0 | 14,549 | 0 | 65.25 | 7.38 | 7.38 | .00 |
| | | | | 6 | 0 | 12,948 | 0 | 66.28 | 7.45 | 7.45 | .00 |
| | | | | 7 | 0 | 11,524 | 0 | 66.28 | 7.45 | 7.45 | .00 |
| | | | | 8 | 0 | 10,256 | 0 | 66.28 | 7.45 | 7.45 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 480,370 | 9 | 0 | 9,128 | 0 | 66.28 | 7.45 | 7.45 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 480,370 | 10 | 0 | 8,124 | 0 | 66.28 | 7.45 | 7.45 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 480,370 | 11 | 0 | 7,230 | 0 | 66.28 | 7.45 | 7.45 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 480,370 | ===== | ===== | ===== | | | | | ===== |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 480,370 | | 0 | 152,301 | 0 | | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 480,370 | | | | | | | | |

| | | | | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 122140 | 0 | 122140 | 35000 | 87,140 | 81,974 |
| | | | | 2 | 109935 | 0 | 109935 | 35350 | 74,585 | 62,092 |
| | | | | 3 | 98800 | 0 | 98800 | 35703 | 63,097 | 46,484 |
| | | | | 4 | 88906 | 0 | 88906 | 36061 | 52,845 | 34,453 |
| | | | | 5 | 79993 | 0 | 79993 | 36421 | 43,572 | 25,139 |
| | | | | 6 | 71869 | 0 | 71869 | 36786 | 35,083 | 17,913 |
| | | | | 7 | 63964 | 0 | 63964 | 36786 | 27,178 | 12,280 |
| | | | | 8 | 56928 | 0 | 56928 | 36786 | 20,142 | 8,054 |
| | | | | 9 | 50666 | 0 | 50666 | 36786 | 13,880 | 4,912 |
| MO SHIFT: 7 | DISC: 13.0 | YRS MAX: 28 | | 10 | 45093 | 0 | 45093 | 36786 | 8,307 | 2,601 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 40132 | 0 | 40132 | 36786 | 3,346 | 927 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | |
|---------------------------|-----------------------|-----------------|------------|------------------|---------|------------------|---------|-------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 8.34 | 828426 | 0 | 828426 | 399251 | 429175 | 296829 | 181687 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 8.34 | | | | | | | |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: .00 | | EQUIP VAL: 1,854 | | | | |
| 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: 4.5 | | GAS VAL: 296,829 | | GAS VAL: 181,687 | | |
| | | RI PAYOUT: 5.4 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | ===== | ===== | ===== | ===== | ===== |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 480,370 | WI TOTAL: | 298,680 | RI TOTAL: 181,690 |
| 35,000 | | 68 | | | | | | |
| ----- | ----- | ----- | ----- | | | | | |
| | | 11.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,100
LAST YR RI VAL: 93,250
LAST YR 8/8 VAL: 202,350

LAST YR OIL PROD:
LAST YR GAS PROD: 24,908

REMARKS1: COMPLETED 2/2019
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30729 - FLORES #6501 FULL WI DECIMAL = .833750 #WELLS: 1
RRC#, WELL#.....: 284284 - 6501 RRC DIST.: 10 FULL RI DECIMAL = .166250 DEPTH: 3252
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,885 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 8,896 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 250,700 | 9 | 0 | 8,007 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 250,700 | 10 | 0 | 7,206 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 250,700 | 11 | 0 | 6,485 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 250,700 | 12 | 0 | 5,837 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 250,700 | 13 | 0 | 5,253 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 250,700 | 14 | 0 | 4,728 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| | | | | 15 | 0 | 4,255 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| | | | | 16 | 0 | 3,829 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| | | | | 17 | 0 | 3,446 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| | | | | 18 | 0 | 3,102 | 0 | 66.28 | 3.61 | 3.61 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 161,124 | 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 *** | | | | 1 | 60498 | 0 | 60498 | 8000 | 52,498 | 49,386 | 11398 |
| | | | | 2 | 49837 | 0 | 49837 | 8080 | 41,757 | 34,763 | 8384 |
| MO SHIFT: 7 | DISC: 13.0 | YRS MAX: 28 | | 3 | 43967 | 0 | 43967 | 8160 | 35,807 | 26,379 | 6604 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 40023 | 0 | 40023 | 8242 | 31,781 | 20,720 | 5368 |
| | | | | 5 | 36326 | 0 | 36326 | 8325 | 28,001 | 16,155 | 4349 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.04 | | | 6 | 33060 | 0 | 33060 | 8408 | 24,652 | 12,587 | 3534 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.04 | | | 7 | 29754 | 0 | 29754 | 8408 | 21,346 | 9,645 | 2840 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 26778 | 0 | 26778 | 8408 | 18,370 | 7,345 | 2282 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 24100 | 0 | 24100 | 8408 | 15,692 | 5,553 | 1834 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 21690 | 0 | 21690 | 8408 | 13,282 | 4,159 | 1474 |
| | | | | 11 | 19521 | 0 | 19521 | 8408 | 11,113 | 3,080 | 1184 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 17569 | 0 | 17569 | 8408 | 9,161 | 2,247 | 952 |
| ----- | ----- | ----- | ----- | 13 | 15812 | 0 | 15812 | 8408 | 7,404 | 1,607 | 765 |
| 8,000 | | 67 | | 14 | 14231 | 0 | 14231 | 8408 | 5,823 | 1,118 | 615 |
| ----- | ----- | ----- | ----- | 15 | 12808 | 0 | 12808 | 8408 | 4,400 | 748 | 494 |
| | | | | 16 | 11527 | 0 | 11527 | 8408 | 3,119 | 469 | 397 |
| | | | | 17 | 10374 | 0 | 10374 | 8408 | 1,966 | 262 | 319 |
| | | | | 18 | 9337 | 0 | 9337 | 8408 | 929 | 109 | 256 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 477212 | 0 | 477212 | 150111 | 327101 | 196332 | 53049 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.3 GAS VAL: 196,332 GAS VAL: 53,049
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 250,700 WI TOTAL: 197,650 RI TOTAL: 53,050
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,220
LAST YR RI VAL: 25,860
LAST YR 8/8 VAL: 101,080

LAST YR OIL PROD:
LAST YR GAS PROD: 22,405

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30728 - CLARK J G #3346 FULL WI DECIMAL = .745000 #WELLS: 1
RRC#, WELL#.....: 284291 - 3346 RRC DIST.: 10 FULL RI DECIMAL = .255000 DEPTH: 3239
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 229,210
01 SHERMAN COUNTY 1.000000 229,210
30 STRATFORD ISD (SHERM 1.000000 229,210
60 STRATFORD HOSPITAL D 1.000000 229,210
72 SHERMAN CO ROAD DIST 1.000000 229,210
74 NORTH PLAINS WATER D 1.000000 229,210

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 106165 0 106165 45000 61,165 57,539 34336
2 88040 0 88040 45450 42,590 35,456 25424
3 72900 0 72900 45904 26,996 19,888 18796
4 60440 0 60440 46364 14,076 9,177 13914
5 50104 0 50104 46827 3,277 1,890 10299

\$/BBLRESV: .00 EQUIP VAL: 2,485
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.8 GAS VAL: 123,950 GAS VAL: 102,769
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 8.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.34
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 62
18.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,090
LAST YR RI VAL: 60,790
LAST YR 8/8 VAL: 102,880

LAST YR OIL PROD:
LAST YR GAS PROD: 23,450

REMARKS1: COMPLETED 2/2019
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/03/2022 MNRLMASH

```
LEASE#, NAME.....: 30738 - FOREMAN A D #3446          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 292173 - 3446      RRC DIST.: 10     FULL RI DECIMAL = .125000          DEPTH: 3357
```

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| OPERATOR NAME....: PANTERA ENERGY COMPA | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|--|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | 1 | 0 | 43,351 | 0 | 61.86 | 3.99 | 3.99 | .00 | 0 |
| ALT FRZ.: ALT G\$ RRC: | | 2 | 0 | 26,010 | 0 | 62.84 | 4.03 | 4.03 | .00 | 0 |
| ALT JOB#: UNIT.....: | | 3 | 0 | 15,606 | 0 | 63.84 | 4.07 | 4.07 | .00 | 0 |
| ALT LSE#: HCG.....: | | 4 | 0 | 9,363 | 0 | 64.84 | 4.11 | 4.11 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | 5 | 0 | 5,618 | 0 | 65.88 | 4.16 | 4.16 | .00 | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30557 - MANER A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 220126 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6700
OPERATOR#, AGENT#: 638486 - 40

OPERATOR NAME....: PANTERA ENERGY COMPA
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 227 | 8,323 | 0 | 66.28 | 3.96 | 3.96 | .00 | 13196 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 199 | 7,574 | 0 | 66.28 | 3.96 | 3.96 | .00 | 11546 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 277,380 | 9 | 174 | 6,893 | 0 | 66.28 | 3.96 | 3.96 | .00 | 10103 |
| 01 | SHERMAN COUNTY | 1.000000 | 277,380 | 10 | 152 | 6,272 | 0 | 66.28 | 3.96 | 3.96 | .00 | 8840 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 277,380 | 11 | 133 | 5,708 | 0 | 66.28 | 3.96 | 3.96 | .00 | 7735 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 277,380 | 12 | 116 | 5,194 | 0 | 66.28 | 3.96 | 3.96 | .00 | 6768 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 277,380 | 13 | 102 | 4,726 | 0 | 66.28 | 3.96 | 3.96 | .00 | 5922 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 277,380 | 14 | 89 | 4,301 | 0 | 66.28 | 3.96 | 3.96 | .00 | 5182 |
| | | | | 15 | 78 | 3,914 | 0 | 66.28 | 3.96 | 3.96 | .00 | 4534 |
| | | | | 16 | 68 | 3,562 | 0 | 66.28 | 3.96 | 3.96 | .00 | 3967 |
| | | | | 17 | 59 | 3,241 | 0 | 66.28 | 3.96 | 3.96 | .00 | 3471 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 3,631 | 131,454 | 0 | | | | | 205,230 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 51135 | 0 | 78320 | 13000 | 65,320 | 60,388 | 10389 |
| *** PARAMETERS *** | | | | 2 | 45599 | 0 | 69763 | 13130 | 56,633 | 44,750 | 7977 |
| | | | | 3 | 40902 | 0 | 62378 | 13261 | 49,117 | 33,171 | 6149 |
| MO SHIFT: 7 | DISC: 17.0 | YRS MAX: 28 | | 4 | 37501 | 0 | 56593 | 13393 | 43,200 | 24,936 | 4809 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 34478 | 0 | 51446 | 13527 | 37,919 | 18,707 | 3768 |
| | | | | 6 | 31695 | 0 | 46776 | 13663 | 33,113 | 13,963 | 2954 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.43 | | | 7 | 28842 | 0 | 42038 | 13663 | 28,375 | 10,227 | 2288 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.43 | | | 8 | 26247 | 0 | 37793 | 13663 | 24,130 | 7,433 | 1774 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 9 | 23884 | 0 | 33987 | 13663 | 20,324 | 5,351 | 1375 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 21735 | 0 | 30575 | 13663 | 16,912 | 3,806 | 1066 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 19779 | 0 | 27514 | 13663 | 13,851 | 2,664 | 828 |
| | | | | 12 | 17999 | 0 | 24767 | 13663 | 11,104 | 1,825 | 641 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 16379 | 0 | 22301 | 13663 | 8,638 | 1,213 | 498 |
| ----- | ----- | ----- | ----- | 14 | 14905 | 0 | 20087 | 13663 | 6,424 | 771 | 387 |
| 13,000 | 1.5 | 46 | | 15 | 13563 | 0 | 18097 | 13663 | 4,434 | 455 | 300 |
| ----- | ----- | ----- | ----- | 16 | 12343 | 0 | 16310 | 13663 | 2,647 | 232 | 234 |
| 12.5 99 | 12.0 2 | | | 17 | 11232 | 0 | 14703 | 13663 | 1,040 | 77 | 182 |
| | 10.0 1 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 9.0 99 | | | | 448218 | 0 | 653448 | 230267 | 423181 | 229969 | 45619 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 277,380 WI TOTAL: 231,760 RI TOTAL: 45,620

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,770
LAST YR RI VAL: 7,490
LAST YR 8/8 VAL: 26,260

LAST YR OIL PROD: 517
LAST YR GAS PROD: 17,253

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30159 - HANDLIN #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 146380 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7202
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 03197250
GAS FIELD NAME...: ANVIL (MORROW)

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 | 3,823 | 0 | 61.28 | 2.52 | 2.52 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 3,823 | 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 | | | | 8430 | 0 | 8430 | 12000 | -3,570 | -3,329 | 1128 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 8430 | 0 | 8430 | 12000 | 3570 | 3329 | 1128 | |
| 31 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | | | | TEXHOMA HOSPITAL DIS | 1.000000 | 9,590 | \$/BBLRESV: .00 | EQUIP VAL: | 8,458 | | |
| 70 | | | | SHERMAN CO ROAD DIST | 1.000000 | 9,590 | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 74 | | | | NORTH PLAINS WATER D | 1.000000 | 9,590 | WI PAYOUT: .0 | GAS VAL: | 3,329- | GAS VAL: | 1,128 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 9,590 | WI TOTAL: | 8,460 | RI TOTAL: | 1,130 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 20

67.0 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#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 286,140
LAST YR RI VAL: 53,370
LAST YR 8/8 VAL: 339,510

LAST YR OIL PROD: 10
LAST YR GAS PROD: 7,105

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30360 - HANDLIN #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 175802 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6820
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 03197250
GAS FIELD NAME...: ANVIL (MORROW)

| | | | | | | | | | | |
|-----------|---------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 63 | 17,955 | 0 | 61.28 | 2.88 | 2.88 | .00 | 3378 |
| ALT JOB#: | UNIT.....: | 2 | 48 | 16,877 | 0 | 62.25 | 2.91 | 2.91 | .00 | 2642 |
| ALT LSE#: | HCG.....: | 3 | 37 | 15,865 | 0 | 63.23 | 2.94 | 2.94 | .00 | 2067 |
| ALT RRC#: | GRAPH.....: X | 4 | 28 | 14,913 | 0 | 64.24 | 2.97 | 2.97 | .00 | 1617 |
| | | 5 | 22 | 14,018 | 0 | 65.25 | 3.00 | 3.00 | .00 | 1264 |

| 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 | | 17,177 | 0 | 66.28 | 3.03 | 3.03 | .00 | 989 |
| | | | | 7 | | 12,386 | 0 | 66.28 | 3.03 | 3.03 | .00 | 761 |
| | | | | 8 | | 11,643 | 0 | 66.28 | 3.03 | 3.03 | .00 | 586 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 198,130 | 9 | | 10,944 | 0 | 66.28 | 3.03 | 3.03 | .00 | 451 |
| 01 | SHERMAN COUNTY | 1.000000 | 198,130 | 10 | | 10,288 | 0 | 66.28 | 3.03 | 3.03 | .00 | 348 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 198,130 | 11 | | 9,670 | 0 | 66.28 | 3.03 | 3.03 | .00 | 268 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 198,130 | 12 | | 9,090 | 0 | 66.28 | 3.03 | 3.03 | .00 | 206 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 198,130 | 13 | | 8,545 | 0 | 66.28 | 3.03 | 3.03 | .00 | 159 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 198,130 | 14 | | 8,032 | 0 | 66.28 | 3.03 | 3.03 | .00 | 122 |
| | | | | 15 | | 7,550 | 0 | 66.28 | 3.03 | 3.03 | .00 | 94 |
| | | | | 16 | | 7,097 | 0 | 66.28 | 3.03 | 3.03 | .00 | 72 |
| | | | | 17 | | 6,671 | 0 | 66.28 | 3.03 | 3.03 | .00 | 56 |
| | | | | 18 | | 6,271 | 0 | 66.28 | 3.03 | 3.03 | .00 | 43 |
| | | | | 19 | | 5,895 | 0 | 66.28 | 3.03 | 3.03 | .00 | 33 |
| | | | | 20 | | 5,541 | 0 | 66.28 | 3.03 | 3.03 | .00 | 25 |
| | | | | 21 | | 5,208 | 0 | 66.28 | 3.03 | 3.03 | .00 | 20 |
| | | | | 22 | | 4,896 | 0 | 66.28 | 3.03 | 3.03 | .00 | 15 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 263 | 222,532 | 0 | | | | | 15,216 |

*** PARAMETERS ***

| | | | | | | | | | | |
|-------------|------------|-------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| MO SHIFT: 7 | DISC: 15.0 | 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: 64.83 | GAS WI GR PRICE: 3.39 | 1 | 45247 | 0 | 48625 | 12000 | 36,625 | 34,153 | 6506 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.39 | 2 | 42975 | 0 | 45617 | 12120 | 33,497 | 27,161 | 5354 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | 3 | 40813 | 0 | 42880 | 12241 | 30,639 | 21,604 | 4415 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 38756 | 0 | 40373 | 12363 | 28,010 | 17,174 | 3646 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 36798 | 0 | 38062 | 12486 | 25,576 | 13,636 | 3015 |
| | | 6 | 34936 | 0 | 35925 | 12611 | 23,314 | 10,809 | 2497 |
| | | 7 | 32840 | 0 | 33601 | 12612 | 20,989 | 8,462 | 2049 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|-------|--------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8 | 30870 | 0 | 31456 | 12612 | 18,844 | 6,606 | 1682 |
| ----- | ----- | ----- | ----- | 9 | 29017 | 0 | 29468 | 12612 | 16,856 | 5,139 | 1382 |
| 12,000 | .2 | 51 | | 10 | 27276 | 0 | 27624 | 12612 | 15,012 | 3,980 | 1136 |
| ----- | ----- | ----- | ----- | 11 | 25640 | 0 | 25908 | 12612 | 13,296 | 3,065 | 935 |
| 23.0 99 | 6.0 99 | | | 12 | 24101 | 0 | 24307 | 12612 | 11,695 | 2,344 | 769 |
| | | | | 13 | 22655 | 0 | 22814 | 12612 | 10,202 | 1,778 | 633 |
| | | | | 14 | 21296 | 0 | 21418 | 12612 | 8,806 | 1,335 | 522 |
| | | | | 15 | 20018 | 0 | 20112 | 12612 | 7,500 | 988 | 430 |
| | | | | 16 | 18817 | 0 | 18889 | 12612 | 6,277 | 719 | 354 |
| | | | | 17 | 17688 | 0 | 17744 | 12612 | 5,132 | 512 | 292 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|----|-------|---|-------|-------|-------|-----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 18 | 16627 | 0 | 16670 | 12612 | 4,058 | 351 | 241 |
| OIL: D B: De/Dt: / | | | | 19 | 15629 | 0 | 15662 | 12612 | 3,050 | 230 | 198 |
| GAS: D B: De/Dt: / | | | | 20 | 14691 | 0 | 14716 | 12612 | 2,104 | 138 | 163 |
| PRD: M B: De/Dt: / | | | | 21 | 13810 | 0 | 13830 | 12612 | 1,218 | 69 | 134 |
| | | | | 22 | 12981 | 0 | 12996 | 12612 | 384 | 19 | 111 |

| | | | | | | | | | |
|--------------------------------------|--------------------|-------------------|-----------------|--------|--------|--------|-------|-------|-------|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: EQ SCH#: VAL: | 583481 | 0 | 598697 | 275613 | 323084 | 160272 | 36464 | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | | |
| COMPRESSRS: HP: VAL: | | | | | | | | | |
| OTHER EQ VALUE(RCNLD): | \$/BBLRESV: 17.77 | EQUIP VAL: 1,401 | | | | | | | |
| | \$/BBLPROD: 23,274 | WI OIL VAL: 4,073 | RI OIL VAL: 927 | | | | | | |
| | WI PAYOUT: 5.3 | GAS VAL: 156,199 | GAS VAL: 35,537 | | | | | | |
| | RI PAYOUT: 6.1 | PRD VAL: 0 | PRD VAL: 0 | | | | | | |

| | | | | | | | | | |
|--------------------------|--------------------|-------------------|------------------|--|--|--|--|--|--|
| LAST YR WI VAL: 104,480 | | | | | | | | | |
| LAST YR RI VAL: 24,210 | 8/8 VALUE: 198,130 | WI TOTAL: 161,670 | RI TOTAL: 36,460 | | | | | | |
| LAST YR 8/8 VAL: 128,690 | | | | | | | | | |

| | | | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: 65 | | | | | | | | | |
| LAST YR GAS PROD: 17,155 | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30369 - CRAIG F #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 178367 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6850
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 03197250
GAS FIELD NAME...: ANVIL (MORROW)

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 | 1,771 | 0 | 61.28 | 1.61 | 1.61 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,771 | 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 | | | | 2495 | 0 | 2495 | 6400 | -3,905 | -3,641 | 333 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | SHERMAN CO APPRAISAL | 1.000000 | 4,230 | | | | | |
| 31 | | | | SHERMAN COUNTY | 1.000000 | 4,230 | 2495 | 0 | 2495 | 6400 | 3905 |
| 61 | | | | TEXHOMA ISD (SHERMAN | 1.000000 | 4,230 | | | | | |
| 70 | | | | TEXHOMA HOSPITAL DIS | 1.000000 | 4,230 | \$/BBLRESV: | .00 | EQUIP VAL: | 3,904 | |
| 74 | | | | SHERMAN CO ROAD DIST | 1.000000 | 4,230 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: |
| | | | | NORTH PLAINS WATER D | 1.000000 | 4,230 | WI PAYOUT: | .0 | GAS VAL: | 3,641- | GAS VAL: |
| | | | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: |
| | | | | | | | | | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 4,230 | WI TOTAL: | 3,900 | RI TOTAL: |
| | | | | | | | | | | | 330 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 5

5.0 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#: 31 VAL: 4,200
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: 420
LAST YR 8/8 VAL: 4,320

LAST YR OIL PROD:
LAST YR GAS PROD: 1,771

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30448 - TRUMBELL #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 186095 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5450
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 15667400
GAS FIELD NAME...: CARLA (MIDDLE MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
30 STRATFORD ISD (SHERM 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30029 - CARLANDER *** FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 6501 - 3 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 4864
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668500
OIL FIELD NAME...: CARLANDER (MARMATON)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000
01 SHERMAN COUNTY 1.000000
30 STRATFORD ISD (SHERM 1.000000
60 STRATFORD HOSPITAL D 1.000000
73 SHERMAN CO ROAD DIST 1.000000
74 NORTH PLAINS WATER D 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

=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.71 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: 15/39 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 31 VAL:
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,660

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SHUTIN NO EQUIP
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30038 - BUSH FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 6553 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4864
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668500
OIL FIELD NAME...: CARLANDER (MARMATON)

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 1,272 | 5 | 0 | 67.18 | 2.08 | 2.08 | .00 | 74775 |
|-----|----------------------|----------|-----------|----|--------|-------|-------|-------|------|------|-----|-----------|
| --- | ----- | ----- | ----- | 8 | 1,157 | 2 | 0 | 67.18 | 2.08 | 2.08 | .00 | 68045 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 401,530 | 9 | 1,053 | 0 | 0 | 67.18 | 2.08 | 2.08 | .00 | 61921 |
| 01 | SHERMAN COUNTY | 1.000000 | 401,530 | 10 | 958 | 0 | 0 | 67.18 | 2.08 | 2.08 | .00 | 56348 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 401,530 | 11 | 872 | 0 | 0 | 67.18 | 2.08 | 2.08 | .00 | 51277 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 401,530 | 12 | 793 | 0 | 0 | 67.18 | 2.08 | 2.08 | .00 | 46662 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 401,530 | 13 | 722 | 0 | 0 | 67.18 | 2.08 | 2.08 | .00 | 42462 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 401,530 | 14 | 657 | 0 | 0 | 67.18 | 2.08 | 2.08 | .00 | 38641 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 18,314 | 2,135 | 0 | | | | | 1,049,765 |

| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|---------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 1 | 2223 | 0 | 127437 | 33600 | 93,837 | 86,752 | 16904 |
| 2 | 898 | 0 | 114066 | 33936 | 80,130 | 63,316 | 13042 |
| 3 | 363 | 0 | 104389 | 34275 | 70,114 | 47,352 | 10290 |
| 4 | 147 | 0 | 96317 | 34617 | 61,700 | 35,615 | 8185 |

*** PARAMETERS ***

| | | | | | | | | | | | |
|---------------------------|-----------------------|-------------|--|-------|-------|-------|-------|-------|--------|--------|-------|
| MO SHIFT: 7 | DISC: 17.0 | YRS MAX: 28 | | 5 | 59 | 0 | 88945 | 34964 | 53,981 | 26,632 | 6515 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 24 | 0 | 82194 | 35313 | 46,881 | 19,768 | 5190 |
| | | | | 7 | 10 | 0 | 74785 | 35314 | 39,471 | 14,226 | 4071 |
| | | | | 8 | 4 | 0 | 68049 | 35314 | 32,735 | 10,083 | 3194 |
| | | | | 9 | 2 | 0 | 61923 | 35314 | 26,609 | 7,006 | 2505 |
| OIL WELLHEAD PRICE: 65.71 | GAS WI GR PRICE: 2.33 | | | 10 | 1 | 0 | 56349 | 35314 | 21,035 | 4,733 | 1965 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.33 | | | 11 | 0 | 0 | 51277 | 35314 | 15,963 | 3,070 | 1542 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 12 | 0 | 0 | 46662 | 35314 | 11,348 | 1,865 | 1209 |
| GRAV SCHED#/DEGREE: 15/40 | GAS PRICE ESCAL? Y | | | 13 | 0 | 0 | 42462 | 35314 | 7,148 | 1,004 | 949 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 0 | 0 | 38641 | 35314 | 3,327 | 400 | 744 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|--|------------|---------|--------------------|---------------------|--------------------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | 3731 | 0 | 1053496 | 489217 | 564279 | 321822 | 76305 |
| ----- | ----- | ----- | ----- | | | | | | | | |
| 32,000 | 6.8 | 6 | | | | | \$/BBLRESV: 20.01 | EQUIP VAL: 3,401 | | | |
| ----- | ----- | ----- | ----- | | | | \$/BBLPROD: 53,896 | WI OIL VAL: 320,682 | RI OIL VAL: 76,035 | | |
| | 12.0 1 | 60.0 99 | | | | | WI PAYOUT: 4.4 | GAS VAL: 1,140 | GAS VAL: 270 | | |
| | 10.0 1 | | | | | | RI PAYOUT: 5.0 | PRD VAL: 0 | PRD VAL: 0 | | |
| | 9.0 99 | | | | | | | ===== | ===== | | |
| | | | | | 8/8 VALUE: | 401,530 | WI TOTAL: | 325,220 | RI TOTAL: | 76,310 | |

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#: 31 VAL: 3,900
SERV WELLS: 1 EQ SCH#: 31 VAL: 3,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 222,800
LAST YR RI VAL: 58,200
LAST YR 8/8 VAL: 281,000

LAST YR OIL PROD: 2,397
LAST YR GAS PROD: 4,707

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30039 - BUSH A FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 6576 - A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5410
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668500
OIL FIELD NAME...: CARLANDER (MARMATON)

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 | SHERMAN CO APPRAISAL | 1.000000 | 4,880 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 4,880 | | | | | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 4,880 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 4,880 | | | | | | | | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 4,880 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,880 | | | | | | | | |
| | | | | 8/8 VALUE: | 4,880 | WI TOTAL: | 4,880 | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/40 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: 5,000
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:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30040 - BUSH B *** FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 6583 - -B- RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4864
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668500
OIL FIELD NAME...: CARLANDER (MARMATON)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,950
01 SHERMAN COUNTY 1.000000 1,950 \$/BBLRESV: .00 EQUIP VAL: 1,952
30 STRATFORD ISD (SHERM 1.000000 1,950 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,950 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,950 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,950
8/8 VALUE: 1,950 WI TOTAL: 1,950 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/39 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: 2,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,950

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30737 - CARLANDER #5 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287401 - 5 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 5432
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 15668500
GAS FIELD NAME...: CARLANDER (MARMATON)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 159,620
01 SHERMAN COUNTY 1.000000 159,620
30 STRATFORD ISD (SHERM 1.000000 159,620
60 STRATFORD HOSPITAL D 1.000000 159,620
73 SHERMAN CO ROAD DIST 1.000000 159,620
74 NORTH PLAINS WATER D 1.000000 159,620

8/8 ANNUAL 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 1,355 4,736 0 61.28 2.34 2.34 .00 62276
2 878 3,694 0 62.25 2.35 2.35 .00 40992
3 657 2,881 0 63.23 2.38 2.38 .00 31157
4 525 2,247 0 64.24 2.41 2.41 .00 25323
5 420 1,753 0 65.25 2.43 2.43 .00 20577
6 336 1,367 0 66.28 2.46 2.46 .00 16722
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 8312 0 70588 17000 53,588 49,970 22038
2 6511 0 47503 17170 30,333 24,596 13009
3 5143 0 36300 17341 18,959 13,368 8720
4 4062 0 29385 17515 11,870 7,278 6192
5 3195 0 23772 17690 6,082 3,243 4395
6 2523 0 19245 17866 1,379 639 3120
=====

29746 0 226793 104582 122211 99094 57474
\$/BBLRESV: 27.53 EQUIP VAL: 3,059
\$/BBLPROD: 22,959 WI OIL VAL: 86,097 RI OIL VAL: 49,936
WI PAYOUT: 3.0 GAS VAL: 12,997 GAS VAL: 7,538
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 159,620 WI TOTAL: 102,150 RI TOTAL: 57,470
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 5.0 15

40.0 1 22.0 99
30.0 1
20.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,150
LAST YR RI VAL: 2,390
LAST YR 8/8 VAL: 6,540

LAST YR OIL PROD: 2,541
LAST YR GAS PROD: 6,914

REMARKS1:
REMARKS2: *RECLASSED FROM OIL RRC# 6501
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30094 - BUSH A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6680 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5370

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668550
OIL FIELD NAME...: CARLANDER (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,930
01 SHERMAN COUNTY 1.000000 2,930 \$/BBLRESV: .00 EQUIP VAL: 2,928
30 STRATFORD ISD (SHERM 1.000000 2,930 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,930 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 2,930 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,930
8/8 VALUE: 2,930 WI TOTAL: 2,930 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/34 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: 3,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,930
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,930

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30135 - CARLANDER B FULL WI DECIMAL = .731250 #WELLS: 1
RRC#, WELL#.....: 6790 - RRC DIST.: 10 FULL RI DECIMAL = .268750 DEPTH: 5309
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668550
OIL FIELD NAME...: CARLANDER (MORROW)

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 1,960 | 135 | 0 | 67.18 | 3.20 | 3.20 | .00 | 96332 |
|-----|----------------------|----------|-----------|---|---|---|--|---|--|---------------------------------|--------------------|-----------|
| | | | | 8 <td>1,804<td>86<td>0<td>67.18<td>3.20<td>3.20<td>.00<td>88626</td></td></td></td></td></td></td></td> | 1,804 <td>86<td>0<td>67.18<td>3.20<td>3.20<td>.00<td>88626</td></td></td></td></td></td></td> | 86 <td>0<td>67.18<td>3.20<td>3.20<td>.00<td>88626</td></td></td></td></td></td> | 0 <td>67.18<td>3.20<td>3.20<td>.00<td>88626</td></td></td></td></td> | 67.18 <td>3.20<td>3.20<td>.00<td>88626</td></td></td></td> | 3.20 <td>3.20<td>.00<td>88626</td></td></td> | 3.20 <td>.00<td>88626</td></td> | .00 <td>88626</td> | 88626 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 736,300 | 9 | 1,659 | 55 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>81536</td> | 3.20 | 3.20 | .00 | 81536 |
| 01 | SHERMAN COUNTY | 1.000000 | 736,300 | 10 | 1,526 | 35 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>75013</td> | 3.20 | 3.20 | .00 | 75013 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 736,300 | 11 | 1,404 | 22 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>69012</td> | 3.20 | 3.20 | .00 | 69012 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 736,300 | 12 | 1,292 | 14 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>63491</td> | 3.20 | 3.20 | .00 | 63491 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 736,300 | 13 | 1,189 | 9 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>58412</td> | 3.20 | 3.20 | .00 | 58412 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 736,300 | 14 | 1,093 | 5 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>53739</td> | 3.20 | 3.20 | .00 | 53739 |
| | | | | 15 | 1,006 | 3 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>49440</td> | 3.20 | 3.20 | .00 | 49440 |
| | | | | 16 | 925 | 2 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>45484</td> | 3.20 | 3.20 | .00 | 45484 |
| | | | | 17 | 851 | 1 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>41846</td> | 3.20 | 3.20 | .00 | 41846 |
| | | | | 18 | 783 | 0 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>38498</td> | 3.20 | 3.20 | .00 | 38498 |
| | | | | 19 | 720 | 0 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>35418</td> | 3.20 | 3.20 | .00 | 35418 |
| | | | | 20 | 663 | 0 | 0 | 67.18 <td>3.20</td> <td>3.20</td> <td>.00</td> <td>32585</td> | 3.20 | 3.20 | .00 | 32585 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 32,786 | 5,459 | 0 | | | | | 1,578,504 |

*** 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: 7 | DISC: 17.0 | YRS MAX: 28 | 1 | 4377 | 0 | 151259 | 29400 | 121,859 | 112,658 | 51615 | |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 2829 | 0 | 140092 | 29694 | 110,398 | 87,233 | 41210 | |
| | | | 3 | 1828 | 0 | 130112 | 29990 | 100,122 | 67,618 | 32996 | |
| OIL WELLHEAD PRICE: 65.71 | GAS WI GR PRICE: 3.58 | | 4 | 1181 | 0 | 121080 | 30290 | 90,790 | 52,406 | 26470 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | 5 | 766 | 0 | 112801 | 30593 | 82,208 | 40,557 | 21258 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | 6 | 495 | 0 | 105204 | 30899 | 74,305 | 31,332 | 17092 | |
| GRAV SCHED#/DEGREE: 15/34 | GAS PRICE ESCAL? Y | | 7 | 317 | 0 | 96649 | 30900 | 65,749 | 23,697 | 13536 | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 203 | 0 | 88829 | 30900 | 57,929 | 17,844 | 10725 | |
| | | | 9 | 130 | 0 | 81666 | 30900 | 50,766 | 13,366 | 8501 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 83 | 0 | 75096 | 30900 | 44,196 | 9,946 | 6739 |
| | | | | 11 | 53 | 0 | 69065 | 30900 | 38,165 | 7,340 | 5342 |
| 28,000 | 9.3 | 7 | | 12 | 34 | 0 | 63525 | 30900 | 32,625 | 5,364 | 4236 |
| | | | | 13 | 22 | 0 | 58434 | 30900 | 27,534 | 3,868 | 3359 |
| | 8.0 99 | 36.0 99 | | 14 | 14 | 0 | 53753 | 30900 | 22,853 | 2,745 | 2664 |
| | | | | 15 | 9 | 0 | 49449 | 30900 | 18,549 | 1,904 | 2112 |
| | | | | 16 | 6 | 0 | 45490 | 30900 | 14,590 | 1,280 | 1675 |
| | | | | 17 | 4 | 0 | 41850 | 30900 | 10,950 | 821 | 1329 |
| | | | | 18 | 2 | 0 | 38500 | 30900 | 7,600 | 487 | 1054 |
| | | | | 19 | 1 | 0 | 35419 | 30900 | 4,519 | 247 | 836 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 20 | 1 | 0 | 32586 | 30900 | 1,686 | 79 | 663 |

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

| | | | | | | |
|------------------------|-------------|------------|--------------------|-------------------|---------------------|---------------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 5,700 | \$/BBLRESV: 19.90 | EQUIP VAL: 2,097 | WI OIL VAL: 477,058 | RI OIL VAL: 251,444 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 4.7 | GAS VAL: 3,734 | GAS VAL: 1,968 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 5.3 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: | HP: | VAL: | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 736,300 | WI TOTAL: 482,890 | RI TOTAL: 253,410 | |

LAST YR WI VAL: 295,890
LAST YR RI VAL: 180,390
LAST YR 8/8 VAL: 476,280

LAST YR OIL PROD: 3,504
LAST YR GAS PROD: 2,952

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30325 - CARLANDER A #1 FULL WI DECIMAL = .731250 #WELLS: 2
RRC#, WELL#.....: 7303 - 1 RRC DIST.: 10 FULL RI DECIMAL = .268750 DEPTH: 5400

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 15668550
OIL FIELD NAME...: CARLANDER (MORROW)

| | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| 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 | 700 | 0 | 62.11 | 3.04 | 3.04 | .00 | 31793 |
| ALT RRC#: | GRAPH.....: X | 2 | 573 | 0 | 63.09 | 3.07 | 3.07 | .00 | 26435 |
| | | 3 | 495 | 0 | 64.09 | 3.10 | 3.10 | .00 | 23199 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | | 1,768 | 0 | | | | | 81,427 |

| | | | | | | | | | | |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| 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 | SHERMAN CO APPRAISAL | 1.000000 | 49,430 | --- | --- | --- | --- | --- | --- | --- |
| 01 | SHERMAN COUNTY | 1.000000 | 49,430 | 1 | 0 | 31793 | 21000 | 10,793 | 9,978 | 10848 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 49,430 | 2 | 0 | 26435 | 21210 | 5,225 | 4,129 | 7776 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 49,430 | 3 | 0 | 23199 | 21422 | 1,777 | 1,200 | 5883 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 49,430 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 49,430 | | 0 | 81427 | 63632 | 17795 | 15307 | 24507 |

| | | | |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 11.85 | EQUIP VAL: | 9,610 |
| \$/BBLPROD: | 9,513 | WI OIL VAL: | 15,307 |
| WI PAYOUT: | .0 | GAS VAL: | 0 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 |
| | | ===== | ===== |
| 8/8 VALUE: | 49,430 | WI TOTAL: | 24,920 |
| | | RI TOTAL: | 24,510 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | 2.2 | | |
| | | | |
| | 21.0 1 | | |
| | 15.0 1 | | |
| | 12.0 99 | | |

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

PROD WELLS: 2 EQ SCH#: 31 VAL: 11,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,130
LAST YR RI VAL: 46,060
LAST YR 8/8 VAL: 80,190

LAST YR OIL PROD: 929
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30115 - TRUMBELL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 136540 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 1998
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 15668800
GAS FIELD NAME...: CARLANDER (RED CAVE)

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,490
LAST YR RI VAL: 2,620
LAST YR 8/8 VAL: 9,110

LAST YR OIL PROD:
LAST YR GAS PROD: 237

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30027 - RIFFE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6491 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5811
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 16526500
OIL FIELD NAME...: CECILIA (MARMATON)

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 | 1,025 | 5,082 | 0 | 62.11 | 1.84 | 1.84 | 55705 |
| | | | | 2 | 968 | 4,472 | 0 | 63.09 | 1.86 | 1.86 | 53472 |
| | | | | 3 | 915 | 3,935 | 0 | 64.09 | 1.88 | 1.88 | 51332 |
| | | | | 4 | 865 | 3,463 | 0 | 65.11 | 1.90 | 1.90 | 49280 |
| | | | | 5 | 817 | 3,047 | 0 | 66.13 | 1.92 | 1.92 | 47299 |
| | | | | 6 | 772 | 2,681 | 0 | 67.18 | 1.94 | 1.94 | 45408 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 729 | 2,360 | 0 | 67.18 | 1.94 | 1.94 | 42910 |
| | | | | 8 | 689 | 2,076 | 0 | 67.18 | 1.94 | 1.94 | 40550 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 186,830 | 9 | 651 | 1,827 | 0 | 67.18 | 1.94 | 1.94 | 38320 |
| 01 | SHERMAN COUNTY | 1.000000 | 186,830 | 10 | 616 | 1,608 | 0 | 67.18 | 1.94 | 1.94 | 36212 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 186,830 | 11 | 582 | 1,415 | 0 | 67.18 | 1.94 | 1.94 | 34221 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 186,830 | 12 | 550 | 1,245 | 0 | 67.18 | 1.94 | 1.94 | 32338 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 186,830 | 13 | 519 | 1,096 | 0 | 67.18 | 1.94 | 1.94 | 30560 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 186,830 | 14 | 491 | 964 | 0 | 67.18 | 1.94 | 1.94 | 28879 |
| | | | | 15 | 464 | 848 | 0 | 67.18 | 1.94 | 1.94 | 27291 |
| | | | | | 10,653 | 36,119 | 0 | | | | 613,777 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 8182 | 0 | 63887 | 26775 | 37,112 | 34,310 |
| | | | | 2 | 7278 | 0 | 60750 | 27042 | 33,708 | 26,635 |
| | | | | 3 | 6474 | 0 | 57806 | 27313 | 30,493 | 20,593 |
| | | | | 4 | 5758 | 0 | 55038 | 27586 | 27,452 | 15,846 |
| | | | | 5 | 5120 | 0 | 52419 | 27861 | 24,558 | 12,116 |
| MO SHIFT: 7 | DISC: 17.0 | YRS MAX: 28 | | 6 | 4553 | 0 | 49961 | 28140 | 21,821 | 9,201 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 4006 | 0 | 46916 | 28141 | 18,775 | 6,767 |
| | | | | 8 | 3526 | 0 | 44076 | 28141 | 15,935 | 4,909 |
| OIL WELLHEAD PRICE: 65.71 | GAS WI GR PRICE: 2.17 | | | 9 | 3102 | 0 | 41422 | 28141 | 13,281 | 3,497 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.17 | | | 10 | 2730 | 0 | 38942 | 28141 | 10,801 | 2,430 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 2403 | 0 | 36624 | 28141 | 8,483 | 1,632 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 2114 | 0 | 34452 | 28141 | 6,311 | 1,037 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 1861 | 0 | 32421 | 28141 | 4,280 | 601 |
| | | | | 14 | 1637 | 0 | 30516 | 28141 | 2,375 | 285 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 1441 | 0 | 28732 | 28141 | 591 | 60 |
| | | | | | 60185 | 0 | 673962 | 417986 | 255976 | 139919 |

25,500 2.9 15 60185 0 673962 417986 255976 139919 44231
5.5 99 12.0 99 \$/BBLRESV: 13.67 EQUIP VAL: 2,676
\$/BBLPROD: 50,206 WI OIL VAL: 127,424 RI OIL VAL: 40,281
WI PAYOUT: 4.6 GAS VAL: 12,495 GAS VAL: 3,950
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 186,830 WI TOTAL: 142,600 RI TOTAL: 44,230

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#: 31 VAL: 5,700
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: 31 VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,800
LAST YR RI VAL: 24,780
LAST YR 8/8 VAL: 78,580

LAST YR OIL PROD: 977
LAST YR GAS PROD: 4,470

REMARKS1: WELL #4 SWD P&A 4-20-95
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30270 - CECILIA A FULL WI DECIMAL = .874250 #WELLS: 1
RRC#, WELL#.....: 7188 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125750 DEPTH: 7900
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 16526500
OIL FIELD NAME...: CECILIA (MARMATON)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 6,830

01 SHERMAN COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
31 TEXHOMA ISD (SHERMAN 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 6,830
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 65.71 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: / 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: 7,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30025 - RIFFE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 125825 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5900
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 16526500
GAS FIELD NAME...: CECILIA (MARMATON)

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 | 80,343 | 0 | 61.28 | 2.82 | 2.82 | .00 |
| | | | | 2 | 0 | 61,451 | 0 | 62.25 | 2.84 | 2.84 | .00 |
| | | | | 3 | 0 | 55,305 | 0 | 63.23 | 2.88 | 2.88 | .00 |
| | | | | 4 | 0 | 49,775 | 0 | 64.24 | 2.91 | 2.91 | .00 |
| | | | | 5 | 0 | 44,797 | 0 | 65.25 | 2.94 | 2.94 | .00 |
| | | | | 6 | 0 | 40,318 | 0 | 66.28 | 2.97 | 2.97 | .00 |
| | | | | 7 | 0 | 36,286 | 0 | 66.28 | 2.97 | 2.97 | .00 |
| | | | | 8 | 0 | 32,657 | 0 | 66.28 | 2.97 | 2.97 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 574,390 | 9 | 0 | 29,391 | 0 | 66.28 | 2.97 | 2.97 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 574,390 | 10 | 0 | 26,452 | 0 | 66.28 | 2.97 | 2.97 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 574,390 | 11 | 0 | 23,807 | 0 | 66.28 | 2.97 | 2.97 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 574,390 | 12 | 0 | 21,426 | 0 | 66.28 | 2.97 | 2.97 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 574,390 | 13 | 0 | 19,283 | 0 | 66.28 | 2.97 | 2.97 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 574,390 | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 521,291 | 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 | 198246 | 0 | 198246 | 44500 | 153,746 | 143,368 |
| | | | | 2 | 152706 | 0 | 152706 | 44945 | 107,761 | 87,380 |
| | | | | 3 | 139371 | 0 | 139371 | 45394 | 93,977 | 66,264 |
| | | | | 4 | 126740 | 0 | 126740 | 45847 | 80,893 | 49,598 |
| | | | | 5 | 115242 | 0 | 115242 | 46306 | 68,936 | 36,754 |
| | | | | 6 | 104776 | 0 | 104776 | 46769 | 58,007 | 26,893 |
| | | | | 7 | 94299 | 0 | 94299 | 46769 | 47,530 | 19,162 |
| | | | | 8 | 84869 | 0 | 84869 | 46769 | 38,100 | 13,356 |
| | | | | 9 | 76382 | 0 | 76382 | 46769 | 29,613 | 9,027 |
| | | | | 10 | 68744 | 0 | 68744 | 46769 | 21,975 | 5,825 |
| | | | | 11 | 61869 | 0 | 61869 | 46769 | 15,100 | 3,481 |
| | | | | 12 | 55682 | 0 | 55682 | 46769 | 8,913 | 1,787 |
| | | | | 13 | 50114 | 0 | 50114 | 46769 | 3,345 | 583 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 1329040 | 0 | 1329040 | 601144 | 727896 | 463478 | 108739 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|-------------|---------|-------------|---------|-------------|---------|---|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 2,174 | | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 |
| 44,500 | | 283 | | WI PAYOUT: | 4.4 | GAS VAL: | 463,478 | GAS VAL: | 108,739 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.3 | PRD VAL: | 0 | PRD VAL: | | 0 |
| | | 35.0 1 | | | | ===== | | ===== | | |
| | | 10.0 99 | | 8/8 VALUE: | 574,390 | WI TOTAL: | 465,650 | RI TOTAL: | 108,740 | |

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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 214,130
LAST YR RI VAL: 54,850
LAST YR 8/8 VAL: 268,980

LAST YR OIL PROD:
LAST YR GAS PROD: 39,508

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10469 - KATHRYN B FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 5952 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5700
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19448333
OIL FIELD NAME...: COLDWATER (-K- ZONE)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 219,370
01 SHERMAN COUNTY 1.000000 219,370
31 TEXHOMA ISD (SHERMAN 1.000000 219,370
61 TEXHOMA HOSPITAL DIS 1.000000 219,370
71 SHERMAN CO ROAD DIST 1.000000 219,370
74 NORTH PLAINS WATER D 1.000000 219,370

| | 8/8 ANNUAL | 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 | 2,073 | 0 | 0 | 62.11 | 2.32 | 2.32 | .00 | 112660 |
| 2 | 1,886 | 0 | 0 | 63.09 | 2.34 | 2.34 | .00 | 104138 |
| 3 | 1,716 | 0 | 0 | 64.09 | 2.36 | 2.36 | .00 | 96268 |
| 4 | 1,562 | 0 | 0 | 65.11 | 2.39 | 2.39 | .00 | 88998 |
| 5 | 1,421 | 0 | 0 | 66.13 | 2.42 | 2.42 | .00 | 82257 |
| 6 | 1,293 | 0 | 0 | 67.18 | 2.44 | 2.44 | .00 | 76042 |
| 7 | 1,177 | 0 | 0 | 67.18 | 2.44 | 2.44 | .00 | 69198 |
| 8 | 1,071 | 0 | 0 | 67.18 | 2.44 | 2.44 | .00 | 62970 |
| ===== | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 219,370 | ===== | | | | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 219,370 | 12,199 | 0 | 0 | | 692,531 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 219,370 | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 219,370 | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 219,370 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 219,370 | | | | | |
| | 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 | 112660 | 57750 | 54,910 | 50,764 | 14943 | |
| 2 | 0 | 0 | 104138 | 58327 | 45,811 | 36,198 | 11908 | |
| 3 | 0 | 0 | 96268 | 58911 | 37,357 | 25,229 | 9489 | |
| 4 | 0 | 0 | 88998 | 59500 | 29,498 | 17,027 | 7563 | |
| 5 | 0 | 0 | 82257 | 60095 | 22,162 | 10,934 | 6026 | |
| 6 | 0 | 0 | 76042 | 60695 | 15,347 | 6,471 | 4802 | |
| 7 | 0 | 0 | 69198 | 60696 | 8,502 | 3,064 | 3767 | |
| 8 | 0 | 0 | 62970 | 60696 | 2,274 | 700 | 2955 | |
| ===== | | | | | | | | |
| | 0 | 0 | 692531 | 476670 | 215861 | 150387 | 61453 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 14.09 EQUIP VAL: 7,530
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 28,645 WI OIL VAL: 150,387 RI OIL VAL: 61,453
WI PAYOUT: 3.7 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 15/38 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

55,000 6.0

9.0 99 28.0 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#: 31 VAL: 11,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,710
LAST YR RI VAL: 77,970
LAST YR 8/8 VAL: 251,680

LAST YR OIL PROD: 2,366
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30014 - COLDWATER D FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 6454 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5700
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19448333
OIL FIELD NAME...: COLDWATER (-K- ZONE)

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 | 4,404 | 6,876 | 0 | 62.11 | 5.85 | 5.85 | 239341 |
| | | | | 2 | 3,749 | 5,707 | 0 | 63.09 | 5.91 | 5.91 | 206959 |
| | | | | 3 | 3,262 | 4,736 | 0 | 64.09 | 5.97 | 5.97 | 182929 |
| | | | | 4 | 2,889 | 3,931 | 0 | 65.11 | 6.03 | 6.03 | 164590 |
| | | | | 5 | 2,590 | 3,263 | 0 | 66.13 | 6.09 | 6.09 | 149867 |
| | | | | 6 | 2,348 | 2,708 | 0 | 67.18 | 6.16 | 6.16 | 138021 |
| | | | | 7 | 2,148 | 2,248 | 0 | 67.18 | 6.16 | 6.16 | 126265 |
| | | | | 8 | 1,976 | 1,865 | 0 | 67.18 | 6.16 | 6.16 | 116154 |
| | | | | 9 | 1,818 | 1,548 | 0 | 67.18 | 6.16 | 6.16 | 106867 |
| | | | | 10 | 1,673 | 1,285 | 0 | 67.18 | 6.16 | 6.16 | 98343 |
| | | | | 11 | 1,539 | 1,066 | 0 | 67.18 | 6.16 | 6.16 | 90466 |
| | | | | 12 | 1,416 | 885 | 0 | 67.18 | 6.16 | 6.16 | 83236 |
| | | | | 13 | 1,303 | 734 | 0 | 67.18 | 6.16 | 6.16 | 76594 |
| | | | | 14 | 1,199 | 610 | 0 | 67.18 | 6.16 | 6.16 | 70480 |
| | | | | 15 | 1,103 | 506 | 0 | 67.18 | 6.16 | 6.16 | 64837 |
| | | | | 16 | 1,015 | 420 | 0 | 67.18 | 6.16 | 6.16 | 59664 |
| | | | | 17 | 934 | 348 | 0 | 67.18 | 6.16 | 6.16 | 54903 |
| | | | | 18 | 859 | 289 | 0 | 67.18 | 6.16 | 6.16 | 50494 |
| | | | | 19 | 790 | 240 | 0 | 67.18 | 6.16 | 6.16 | 46438 |
| | | | | 20 | 727 | 199 | 0 | 67.18 | 6.16 | 6.16 | 42735 |
| | | | | 21 | 669 | 165 | 0 | 67.18 | 6.16 | 6.16 | 39325 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 38,411 | 39,629 | 0 | | | | 2,208,508 |

*** 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: 7 DISC: 17.0 YRS MAX: 28 | | | | 1 | 35197 | 0 | 274538 | 37800 | 236,738 | 218,865 | 36415 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 2 | 29513 | 0 | 236472 | 38178 | 198,294 | 156,686 | 27040 |
| OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE: 6.89 | | | | 3 | 24744 | 0 | 207673 | 38559 | 169,114 | 114,212 | 20471 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89 | | | | 4 | 20744 | 0 | 185334 | 38945 | 146,389 | 84,500 | 15749 |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | 5 | 17389 | 0 | 167256 | 39335 | 127,921 | 63,111 | 12253 |
| GRAV SCHED#/DEGREE: 15/38 GAS PRICE ESCAL? Y | | | | 6 | 14599 | 0 | 152620 | 39728 | 112,892 | 47,603 | 9638 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 7 | 12117 | 0 | 138382 | 39728 | 98,654 | 35,556 | 7534 |
| | | | | 8 | 10057 | 0 | 126211 | 39728 | 86,483 | 26,640 | 5923 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 9 | 8347 | 0 | 115214 | 39728 | 75,486 | 19,874 | 4662 |
| | | | | 10 | 6928 | 0 | 105271 | 39728 | 65,543 | 14,749 | 3672 |
| 36,000 21 | | | | 11 | 5750 | 0 | 96216 | 39728 | 56,488 | 10,864 | 2893 |
| | | | | 12 | 4773 | 0 | 88009 | 39728 | 48,281 | 7,937 | 2282 |
| 17.0 99 | | | | 13 | 3962 | 0 | 80556 | 39728 | 40,828 | 5,736 | 1800 |
| | | | | 14 | 3288 | 0 | 73768 | 39728 | 34,040 | 4,088 | 1421 |
| | | | | 15 | 2729 | 0 | 67566 | 39728 | 27,838 | 2,857 | 1122 |
| | | | | 16 | 2265 | 0 | 61929 | 39728 | 22,201 | 1,948 | 886 |
| | | | | 17 | 1880 | 0 | 56783 | 39728 | 17,055 | 1,279 | 701 |
| | | | | 18 | 1560 | 0 | 52054 | 39728 | 12,326 | 790 | 554 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 1295 | 0 | 47733 | 39728 | 8,005 | 438 | 438 |
| OIL: 13.2 D B: 1.000 De/Dt: 16.0 / 8.0 | | | | 20 | 1075 | 0 | 43810 | 39728 | 4,082 | 191 | 347 |
| GAS: M B: De/Dt: / | | | | 21 | 892 | 0 | 40217 | 39728 | 489 | 20 | 274 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 209104 | 0 | 2417612 | 828465 | 1589147 | 817944 | 156075 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700
SERV WELLS: 2 EQ SCH#: 31 VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 344,050
LAST YR RI VAL: 81,100
LAST YR 8/8 VAL: 425,150

LAST YR OIL PROD: 2,833
LAST YR GAS PROD: 7,803

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30026 - COLDWATER G FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 6489 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5640
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19448333
OIL FIELD NAME...: COLDWATER (-K- ZONE)

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 | 1,274 | 0 | 0 | 62.11 | 5.50 | 5.50 | 69237 |
| | | | | 2 | 1,153 | 0 | 0 | 63.09 | 5.56 | 5.56 | 63650 |
| | | | | 3 | 1,052 | 0 | 0 | 64.09 | 5.61 | 5.61 | 58995 |
| | | | | 4 | 967 | 0 | 0 | 65.11 | 5.67 | 5.67 | 55091 |
| | | | | 5 | 890 | 0 | 0 | 66.13 | 5.73 | 5.73 | 51499 |
| | | | | 6 | 819 | 0 | 0 | 67.18 | 5.79 | 5.79 | 48143 |
| | | | | 7 | 753 | 0 | 0 | 67.18 | 5.79 | 5.79 | 44263 |
| | | | | 8 | 693 | 0 | 0 | 67.18 | 5.79 | 5.79 | 40736 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 222,460 | 9 | 638 | 0 | 0 | 67.18 | 5.79 | 5.79 | 37503 |
| 01 | SHERMAN COUNTY | 1.000000 | 222,460 | 10 | 587 | 0 | 0 | 67.18 | 5.79 | 5.79 | 34505 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 222,460 | 11 | 540 | 0 | 0 | 67.18 | 5.79 | 5.79 | 31743 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 222,460 | 12 | 497 | 0 | 0 | 67.18 | 5.79 | 5.79 | 29215 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 222,460 | 13 | 457 | 0 | 0 | 67.18 | 5.79 | 5.79 | 26864 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 222,460 | 14 | 420 | 0 | 0 | 67.18 | 5.79 | 5.79 | 24689 |
| | | | | 15 | 386 | 0 | 0 | 67.18 | 5.79 | 5.79 | 22690 |
| | | | | ===== | | | | | | | |
| | | | | 11,126 | | | 0 | | | | |
| | | | | | | | 638,823 | | | | |

| | | | | 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 | 21000 | 48,237 | 44,595 | 9184 |
| | | | | 2 | 0 | 0 | 21210 | 42,440 | 33,535 | 7278 |
| | | | | 3 | 0 | 0 | 21422 | 37,573 | 25,375 | 5815 |
| *** PARAMETERS *** | | | | 4 | 0 | 0 | 21636 | 33,455 | 19,311 | 4681 |
| | | | | 5 | 0 | 0 | 21852 | 29,647 | 14,626 | 3773 |
| MO SHIFT: 7 | DISC: 17.0 | YRS MAX: 28 | | 6 | 0 | 0 | 22070 | 26,073 | 10,994 | 3040 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 0 | 0 | 22071 | 22,192 | 7,998 | 2410 |
| | | | | 8 | 0 | 0 | 22071 | 18,665 | 5,750 | 1912 |
| OIL WELLHEAD PRICE: 65.71 | GAS WI GR PRICE: 6.48 | | | 9 | 0 | 0 | 22071 | 15,432 | 4,063 | 1517 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 6.48 | | | 10 | 0 | 0 | 22071 | 12,434 | 2,798 | 1203 |
| TYPE..(USNPQLHCT)..: U | GAS %TAX ALLOW.: 12.5 | | | 11 | 0 | 0 | 22071 | 9,672 | 1,860 | 954 |
| GRAV SCHED#/DEGREE: 15/38 | GAS PRICE ESCAL? Y | | | 12 | 0 | 0 | 22071 | 7,144 | 1,174 | 757 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 0 | 0 | 22071 | 4,793 | 673 | 600 |
| | | | | 14 | 0 | 0 | 22071 | 2,618 | 314 | 476 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 0 | 0 | 22071 | 619 | 64 | 377 |
| | | | | ===== | | | | | | |
| 20,000 | | | | 0 | | | 638823 327829 310994 173130 43977 | | | |

\$/BBLRESV: 17.78 EQUIP VAL: 5,351
\$/BBLPROD: 0 WI OIL VAL: 173,130 RI OIL VAL: 43,977
WI PAYOUT: 4.6 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 222,460 WI TOTAL: 178,480 RI TOTAL: 43,980

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: 1.000 De/Dt: 10.0 / 8.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 11,400
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,770
LAST YR RI VAL: 39,370
LAST YR 8/8 VAL: 180,140

LAST YR OIL PROD: 1,363
LAST YR GAS PROD: 164

REMARKS1: SEE NOTES FOR P&A
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30230 - IVENS T FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 7123 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19448333
OIL FIELD NAME...: COLDWATER (-K- ZONE)

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | ----- |
| | | | | 1 | 5,632 | 0 | 62.11 | 2.55 | 2.55 | .00 | 306078 |
| | | | | 2 | 3,942 | 0 | 63.09 | 2.57 | 2.57 | .00 | 217635 |
| | | | | 3 | 2,759 | 0 | 64.09 | 2.60 | 2.60 | .00 | 154759 |
| | | | | 4 | 2,191 | 0 | 65.11 | 2.63 | 2.63 | .00 | 124824 |
| | | | | 5 | 1,971 | 0 | 66.13 | 2.65 | 2.65 | .00 | 114102 |
| | | | | 6 | 1,774 | 0 | 67.18 | 2.68 | 2.68 | .00 | 104322 |
| | | | | 7 | 1,597 | 0 | 67.18 | 2.68 | 2.68 | .00 | 93890 |
| | | | | 8 | 1,437 | 0 | 67.18 | 2.68 | 2.68 | .00 | 84501 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 716,810 | 9 | 1,293 | 0 | 67.18 | 2.68 | 2.68 | .00 | 76051 |
| 01 | SHERMAN COUNTY | 1.000000 | 716,810 | 10 | 1,164 | 0 | 67.18 | 2.68 | 2.68 | .00 | 68446 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 716,810 | 11 | 1,047 | 0 | 67.18 | 2.68 | 2.68 | .00 | 61601 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 716,810 | 12 | 943 | 0 | 67.18 | 2.68 | 2.68 | .00 | 55441 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 716,810 | 13 | 848 | 0 | 67.18 | 2.68 | 2.68 | .00 | 49897 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 716,810 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 26,598 | 0 | 0 | | | | | 1,511,547 |

| 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 | 306078 | 47250 | 258,828 | 239,286 | 40598 |
| 2 | 0 | 0 | 217635 | 47722 | 169,913 | 134,260 | 24886 |
| 3 | 0 | 0 | 154759 | 48200 | 106,559 | 71,966 | 15255 |
| 4 | 0 | 0 | 124824 | 48682 | 76,142 | 43,951 | 10607 |
| 5 | 0 | 0 | 114102 | 49168 | 64,934 | 32,035 | 8358 |
| 6 | 0 | 0 | 104322 | 49660 | 54,662 | 23,049 | 6588 |
| 7 | 0 | 0 | 93890 | 49661 | 44,229 | 15,941 | 5112 |
| 8 | 0 | 0 | 84501 | 49661 | 34,840 | 10,732 | 3966 |
| 9 | 0 | 0 | 76051 | 49661 | 26,390 | 6,948 | 3077 |
| 10 | 0 | 0 | 68446 | 49661 | 18,785 | 4,227 | 2387 |
| 11 | 0 | 0 | 61601 | 49661 | 11,940 | 2,296 | 1852 |
| 12 | 0 | 0 | 55441 | 49661 | 5,780 | 950 | 1437 |
| 13 | 0 | 0 | 49897 | 49661 | 236 | 33 | 1115 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | 1511547 | 638309 | 873238 | 585674 | 125238 |

| | | | | | | | |
|--------------|----------|-----------|------------|--------------------|---------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 25.17 | EQUIP VAL: 5,900 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 35,229 | WI OIL VAL: 585,674 | RI OIL VAL: 125,238 | |
| 45,000 | 19.0 | | | WI PAYOUT: 3.7 | GAS VAL: 0 | GAS VAL: 0 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 4.6 | PRD VAL: 0 | PRD VAL: 0 | |
| | 30.0 3 | | | | ===== | ===== | |
| | 10.0 99 | | | 8/8 VALUE: 716,810 | WI TOTAL: 591,570 | RI TOTAL: 125,240 | |

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#: 31 VAL: 11,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,770
LAST YR RI VAL: 47,170
LAST YR 8/8 VAL: 196,940

LAST YR OIL PROD: 3,050
LAST YR GAS PROD: 1,860

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 10510 - KEITH FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 4249 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5707
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,753 | 6,422 | 0 | 66.85 | 5.87 | 5.87 | .00 | 161060 |
|-----|----------------------|----------|-----------|-------|---|---------|---|-------|------|------|-----|-----------|
| --- | ----- | ----- | ----- | 8 | 2,423 <th>5,780</th> <th>0</th> <th>66.85</th> <th>5.87</th> <th>5.87</th> <th>.00</th> <th>141732</th> | 5,780 | 0 | 66.85 | 5.87 | 5.87 | .00 | 141732 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,410,670 | 9 | 2,132 | 5,202 | 0 | 66.85 | 5.87 | 5.87 | .00 | 124724 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,410,670 | 10 | 1,876 | 4,682 | 0 | 66.85 | 5.87 | 5.87 | .00 | 109757 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 1,410,670 | 11 | 1,651 | 4,213 | 0 | 66.85 | 5.87 | 5.87 | .00 | 96587 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 1,410,670 | 12 | 1,453 | 3,792 | 0 | 66.85 | 5.87 | 5.87 | .00 | 84996 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 1,410,670 | 13 | 1,278 | 3,413 | 0 | 66.85 | 5.87 | 5.87 | .00 | 74797 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,410,670 | 14 | 1,125 | 3,071 | 0 | 66.85 | 5.87 | 5.87 | .00 | 65821 |
| | | | | 15 | 990 | 2,764 | 0 | 66.85 | 5.87 | 5.87 | .00 | 57922 |
| | | | | 16 | 871 | 2,488 | 0 | 66.85 | 5.87 | 5.87 | .00 | 50972 |
| | | | | 17 | 766 | 2,239 | 0 | 66.85 | 5.87 | 5.87 | .00 | 44855 |
| | | | | 18 | 674 | 2,015 | 0 | 66.85 | 5.87 | 5.87 | .00 | 39472 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 44,452 | 103,440 | 0 | | | | | 2,532,982 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 62472 | 0 | 383083 | 46200 | 336,883 | 50813 |
| | | | | 2 | 53583 | 0 | 340240 | 46662 | 293,578 | 38905 |
| MO SHIFT: 7 | DISC: 17.0 | YRS MAX: 28 | | 3 | 48738 | 0 | 304933 | 47128 | 257,805 | 30059 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 44327 | 0 | 273385 | 47600 | 225,785 | 23232 |
| | | | | 5 | 40311 | 0 | 245055 | 48076 | 196,979 | 17952 |
| OIL WELLHEAD PRICE: 65.39 | GAS WI GR PRICE: 6.57 | | | 6 | 36654 | 0 | 219676 | 48556 | 171,120 | 13873 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 6.57 | | | 7 | 32989 | 0 | 194049 | 48557 | 145,492 | 10564 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 8 | 29690 | 0 | 171422 | 48557 | 122,865 | 8045 |
| GRAV SCHED#/DEGREE: 15/40 | GAS PRICE ESCAL? Y | | | 9 | 26721 | 0 | 151445 | 48557 | 102,888 | 6127 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 24049 | 0 | 133806 | 48557 | 85,249 | 4667 |
| | | | | 11 | 21644 | 0 | 118231 | 48557 | 69,674 | 3555 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 19480 | 0 | 104476 | 48557 | 55,919 | 2708 |
| | | | | 13 | 17532 | 0 | 92329 | 48557 | 43,772 | 2063 |
| 44,000 | 17.5 | 40 | | 14 | 15778 | 0 | 81599 | 48557 | 33,042 | 1572 |
| | | | | 15 | 14201 | 0 | 72123 | 48557 | 23,566 | 1198 |
| 12.0 99 | 20.0 1 | 10.0 99 | | 16 | 12781 | 0 | 63753 | 48557 | 15,196 | 913 |
| | | | | 17 | 11502 | 0 | 56357 | 48557 | 7,800 | 696 |
| | | | | 18 | 10352 | 0 | 49824 | 48557 | 1,267 | 530 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 522804 | 0 | 3055786 | 866906 | 2188880 | 217472 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLRESV: 25.38 EQUIP VAL: 2,311
GAS: M B: De/Dt: / \$/BBLPROD: 64,464 WI OIL VAL: 987,143 RI OIL VAL: 180,265
PRD: M B: De/Dt: / WI PAYOUT: 4.4 GAS VAL: 203,744 GAS VAL: 37,206
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700 8/8 VALUE: 1,410,670 WI TOTAL: 1,193,200 RI TOTAL: 217,470
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 819,160
LAST YR RI VAL: 146,710
LAST YR 8/8 VAL: 965,870

LAST YR OIL PROD: 6,336
LAST YR GAS PROD: 17,193

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 9245 - CRAIG K FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 4457 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5698
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

| | | | | | | | | | | | | |
|-----------|----------------------|----------|---------------|-------|--------|--------|---|-------|------|------|-----|-----------|
| ALT FRZ.: | | | ALT G\$ RRC: | 2 | 4,912 | 5,757 | 0 | 62.70 | 3.09 | 3.09 | .00 | 269496 |
| ALT JOB#: | | | UNIT.....: | 3 | 4,470 | 5,296 | 0 | 63.69 | 3.12 | 3.12 | .00 | 249108 |
| ALT LSE#: | | | EOR.....: | 4 | 4,112 | 4,873 | 0 | 64.70 | 3.15 | 3.15 | .00 | 232813 |
| ALT RRC#: | | | GRAPH.....: X | 5 | 3,783 | 4,483 | 0 | 65.72 | 3.19 | 3.19 | .00 | 217565 |
| | | | | 6 | 3,480 | 4,124 | 0 | 66.76 | 3.22 | 3.22 | .00 | 203327 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 3,202 | 3,794 | 0 | 66.76 | 3.22 | 3.22 | .00 | 187061 |
| ----- | | | | 8 | 2,946 | 3,491 | 0 | 66.76 | 3.22 | 3.22 | .00 | 172096 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,220,490 | 9 | 2,710 | 3,211 | 0 | 66.76 | 3.22 | 3.22 | .00 | 158328 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,220,490 | 10 | 2,493 | 2,954 | 0 | 66.76 | 3.22 | 3.22 | .00 | 145662 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 1,220,490 | 11 | 2,294 | 2,718 | 0 | 66.76 | 3.22 | 3.22 | .00 | 134009 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 1,220,490 | 12 | 2,110 | 2,500 | 0 | 66.76 | 3.22 | 3.22 | .00 | 123288 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 1,220,490 | 13 | 1,941 | 2,300 | 0 | 66.76 | 3.22 | 3.22 | .00 | 113425 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,220,490 | 14 | 1,786 | 2,116 | 0 | 66.76 | 3.22 | 3.22 | .00 | 104351 |
| | | | | 15 | 1,643 | 1,947 | 0 | 66.76 | 3.22 | 3.22 | .00 | 96003 |
| | | | | 16 | 1,511 | 1,791 | 0 | 66.76 | 3.22 | 3.22 | .00 | 88323 |
| | | | | 17 | 1,391 | 1,648 | 0 | 66.76 | 3.22 | 3.22 | .00 | 81257 |
| | | | | 18 | 1,279 | 1,516 | 0 | 66.76 | 3.22 | 3.22 | .00 | 74756 |
| | | | | 19 | 1,177 | 1,395 | 0 | 66.76 | 3.22 | 3.22 | .00 | 68776 |
| | | | | 20 | 1,083 | 1,283 | 0 | 66.76 | 3.22 | 3.22 | .00 | 63274 |
| | | | | 21 | 996 | 1,180 | 0 | 66.76 | 3.22 | 3.22 | .00 | 58212 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 54,777 | 64,635 | 0 | | | | | 3,135,937 |

*** 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: 7 | DISC: 17.0 | YRS MAX: 28 | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| YRS FLAT: | FMVF: | 8/8 RES: | | 1 | 16701 | 0 | 311508 | 54600 | 256,908 | 237,511 | 41318 |
| | | | | 2 | 15566 | 0 | 285062 | 55146 | 229,916 | 181,673 | 32595 |
| OIL WELLHEAD PRICE: 65.30 | GAS WI GR PRICE: 3.60 | | | 3 | 14460 | 0 | 263568 | 55697 | 207,871 | 140,388 | 25981 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.60 | | | 4 | 13431 | 0 | 246244 | 56253 | 189,991 | 109,668 | 20925 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 5 | 12514 | 0 | 230079 | 56816 | 173,263 | 85,481 | 16855 |
| GRAV SCHED#/DEGREE: 15/40 | GAS PRICE ESCAL? Y | | | 6 | 11621 | 0 | 214948 | 57385 | 157,563 | 66,440 | 13575 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 10691 | 0 | 197752 | 57385 | 140,367 | 50,589 | 10766 |
| | | | | 8 | 9836 | 0 | 181932 | 57385 | 124,547 | 38,365 | 8539 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 9049 | 0 | 167377 | 57385 | 109,992 | 28,959 | 6772 |
| ----- | ----- | ----- | ----- | 10 | 8325 | 0 | 153987 | 57385 | 96,602 | 21,738 | 5371 |
| 52,000 | 15.9 | 18 | | 11 | 7659 | 0 | 141668 | 57385 | 84,283 | 16,210 | 4259 |
| ----- | ----- | ----- | ----- | 12 | 7046 | 0 | 130334 | 57385 | 72,949 | 11,992 | 3379 |
| | 10.0 2 | 8.0 99 | | 13 | 6483 | 0 | 119908 | 57385 | 62,523 | 8,784 | 2679 |
| | 8.0 99 | | | 14 | 5964 | 0 | 110315 | 57385 | 52,930 | 6,356 | 2125 |
| | | | | 15 | 5487 | 0 | 101490 | 57385 | 44,105 | 4,527 | 1685 |
| | | | | 16 | 5048 | 0 | 93371 | 57385 | 35,986 | 3,157 | 1336 |
| | | | | 17 | 4644 | 0 | 85901 | 57385 | 28,516 | 2,138 | 1060 |
| | | | | 18 | 4273 | 0 | 79029 | 57385 | 21,644 | 1,387 | 840 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 3931 | 0 | 72707 | 57385 | 15,322 | 840 | 667 |
| OIL: M B: De/Dt: / | | | | 20 | 3616 | 0 | 66890 | 57385 | 9,505 | 445 | 529 |
| GAS: M B: De/Dt: / | | | | 21 | 3327 | 0 | 61539 | 57385 | 4,154 | 166 | 420 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 179672 | 0 | 3315609 | 1196672 | 2118937 | 1016814 | 201676 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 5,700
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 20.07 EQUIP VAL: 1,997
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 69,123 WI OIL VAL: 961,713 RI OIL VAL: 190,747
COMPRESSRS: HP: VAL: WI PAYOUT: 4.8 GAS VAL: 55,100 GAS VAL: 10,929
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,220,490 WI TOTAL: 1,018,810 RI TOTAL: 201,680
LAST YR WI VAL: 1,290,880
LAST YR RI VAL: 237,120
LAST YR 8/8 VAL: 1,528,000

LAST YR OIL PROD: 4,827
LAST YR GAS PROD: 5,072

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11115 - MURPHY G FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 4539 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7582
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 947 | 1,640 | 0 | 67.18 | 3.19 | 3.19 | .00 | 55719 |
|-----|----------------------|----------|-----------|----|--------|--------|-------|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 891 | 1,329 | 0 | 67.18 | 3.19 | 3.19 | .00 | 52376 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 244,670 | 9 | 837 | 1,076 | 0 | 67.18 | 3.19 | 3.19 | .00 | 49233 |
| 01 | SHERMAN COUNTY | 1.000000 | 244,670 | 10 | 787 | 872 | 0 | 67.18 | 3.19 | 3.19 | .00 | 46279 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 244,670 | 11 | 740 | 706 | 0 | 67.18 | 3.19 | 3.19 | .00 | 43502 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 244,670 | 12 | 695 | 572 | 0 | 67.18 | 3.19 | 3.19 | .00 | 40892 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 244,670 | 13 | 653 | 463 | 0 | 67.18 | 3.19 | 3.19 | .00 | 38439 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 244,670 | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 12,650 | 28,598 | 0 | | | | | 726,859 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 15404 | 0 | 90076 | 36750 | 53,326 | 49,300 | 11948 |
| 2 | 12601 | 0 | 83900 | 37117 | 46,783 | 36,967 | 9594 |
| 3 | 10307 | 0 | 78390 | 37489 | 40,901 | 27,623 | 7727 |
| 4 | 8429 | 0 | 73446 | 37863 | 35,583 | 20,539 | 6241 |
| 5 | 6915 | 0 | 68988 | 38242 | 30,746 | 15,169 | 5054 |
| 6 | 5655 | 0 | 64930 | 38625 | 26,305 | 11,092 | 4100 |
| 7 | 4580 | 0 | 60299 | 38625 | 21,674 | 7,812 | 3282 |
| 8 | 3710 | 0 | 56086 | 38625 | 17,461 | 5,379 | 2632 |
| 9 | 3005 | 0 | 52238 | 38625 | 13,613 | 3,584 | 2113 |
| 10 | 2434 | 0 | 48713 | 38625 | 10,088 | 2,270 | 1699 |
| 11 | 1972 | 0 | 45474 | 38625 | 6,849 | 1,317 | 1367 |
| 12 | 1597 | 0 | 42489 | 38625 | 3,864 | 635 | 1101 |
| 13 | 1294 | 0 | 39733 | 38625 | 1,108 | 156 | 888 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 77903 | 0 | 804762 | 496461 | 308301 | 181843 | 57746 |

| | | | | | | | |
|--------------|----------|-----------|------------|--------------------|---------------------|--------------------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 14.84 | EQUIP VAL: 5,072 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 48,122 | WI OIL VAL: 164,240 | RI OIL VAL: 52,156 | |
| 35,000 | 3.9 | 18 | | WI PAYOUT: 4.3 | GAS VAL: 17,603 | GAS VAL: 5,590 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.1 | PRD VAL: 0 | PRD VAL: 0 | |
| | 6.0 99 | 19.0 99 | | | ===== | ===== | ===== |
| | | | | 8/8 VALUE: 244,670 | WI TOTAL: 186,920 | RI TOTAL: 57,750 | |

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#: 31 VAL: 9,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,310
LAST YR RI VAL: 19,700
LAST YR 8/8 VAL: 46,010

LAST YR OIL PROD: 1,369
LAST YR GAS PROD: 4,236

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11650 - PUGH FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 5625 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4000
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

| | | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| 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 | 582 | 3,918 | 0 | 62.11 | 2.47 | 2.47 | .00 | 31630 |
| ALT RRC#: | GRAPH.....: X | 2 | 448 | 2,974 | 0 | 63.09 | 2.49 | 2.49 | .00 | 24731 |
| | | 3 | 358 | 2,379 | 0 | 64.09 | 2.52 | 2.52 | .00 | 20099 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 1,388 | 9,271 | 0 | | | | | 76,460 |

| 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 | SHERMAN CO APPRAISAL | 1.000000 | 42,890 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 42,890 | 1 | 8468 | 0 | 40098 | 21000 | 19,098 | 17,656 | 5319 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 42,890 | 2 | 6480 | 0 | 31211 | 21210 | 10,001 | 7,902 | 3569 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 42,890 | 3 | 5246 | 0 | 25345 | 21422 | 3,923 | 2,649 | 2498 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 42,890 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 42,890 | | 20194 | 0 | 96654 | 63632 | 33022 | 28207 | 11386 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 18.39 | EQUIP VAL: | 3,288 | | |
| \$/BBLPROD: | 13,418 | WI OIL VAL: | 22,314 | RI OIL VAL: | 9,007 |
| WI PAYOUT: | 2.6 | GAS VAL: | 5,893 | GAS VAL: | 2,379 |
| RI PAYOUT: | 2.3 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 42,890 | WI TOTAL: | 31,500 | RI TOTAL: | 11,390 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.71 GAS WI GR PRICE: 2.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | 1.9 | 13 | |
| ----- | ----- | ----- | ----- |
| | 26.0 1 | 28.0 1 | |
| | 20.0 99 | 20.0 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#: 31 VAL: 3,900
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,730
LAST YR RI VAL: 36,420
LAST YR 8/8 VAL: 169,150

LAST YR OIL PROD: 996
LAST YR GAS PROD: 5,686

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30003 - CRAIG M FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6279 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5660
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19454500
OIL FIELD NAME...: COLDWATER CREEK (MARMATON)

| | | | | | | | | | | |
|-----------|---------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,638 | 7,304 | 0 | 62.11 | 3.04 | 3.04 | .00 | 197712 |
| ALT JOB#: | UNIT.....: | 2 | 3,310 | 6,388 | 0 | 63.09 | 3.07 | 3.07 | .00 | 182724 |
| ALT LSE#: | EOR.....: | 3 | 3,078 | 5,749 | 0 | 64.09 | 3.10 | 3.10 | .00 | 172610 |
| ALT RRC#: | GRAPH.....: X | 4 | 2,893 | 5,174 | 0 | 65.11 | 3.13 | 3.13 | .00 | 164836 |
| | | 5 | 2,719 | 4,656 | 0 | 66.13 | 3.17 | 3.17 | .00 | 157373 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,403 | 3,772 | 0 | 67.18 | 3.20 | 3.20 | .00 | 141263 |
|-----|----------------------|----------|-----------|----|-------|-------|---|-------|------|------|-----|--------|
| | | | | 8 | 2,258 | 3,394 | 0 | 67.18 | 3.20 | 3.20 | .00 | 132787 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 894,600 | 9 | 2,123 | 3,055 | 0 | 67.18 | 3.20 | 3.20 | .00 | 124820 |
| 01 | SHERMAN COUNTY | 1.000000 | 894,600 | 10 | 1,996 | 2,749 | 0 | 67.18 | 3.20 | 3.20 | .00 | 117331 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 894,600 | 11 | 1,876 | 2,474 | 0 | 67.18 | 3.20 | 3.20 | .00 | 110291 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 894,600 | 12 | 1,763 | 2,227 | 0 | 67.18 | 3.20 | 3.20 | .00 | 103673 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 894,600 | 13 | 1,657 | 2,004 | 0 | 67.18 | 3.20 | 3.20 | .00 | 97453 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 894,600 | 14 | 1,558 | 1,804 | 0 | 67.18 | 3.20 | 3.20 | .00 | 91606 |
| | | | | 15 | 1,464 | 1,623 | 0 | 67.18 | 3.20 | 3.20 | .00 | 86109 |
| | | | | 16 | 1,376 | 1,461 | 0 | 67.18 | 3.20 | 3.20 | .00 | 80943 |
| | | | | 17 | 1,294 | 1,315 | 0 | 67.18 | 3.20 | 3.20 | .00 | 76086 |
| | | | | 18 | 1,216 | 1,183 | 0 | 67.18 | 3.20 | 3.20 | .00 | 71521 |
| | | | | 19 | 1,143 | 1,065 | 0 | 67.18 | 3.20 | 3.20 | .00 | 67230 |
| | | | | 20 | 1,075 | 958 | 0 | 67.18 | 3.20 | 3.20 | .00 | 63196 |
| | | | | 21 | 1,010 | 862 | 0 | 67.18 | 3.20 | 3.20 | .00 | 59404 |
| | | | | 22 | 949 | 776 | 0 | 67.18 | 3.20 | 3.20 | .00 | 55840 |
| | | | | 23 | 892 | 698 | 0 | 67.18 | 3.20 | 3.20 | .00 | 52489 |
| | | | | 24 | 839 | 629 | 0 | 67.18 | 3.20 | 3.20 | .00 | 49340 |
| | | | | 25 | 789 | 566 | 0 | 67.18 | 3.20 | 3.20 | .00 | 46380 |
| | | | | 26 | 741 | 509 | 0 | 67.18 | 3.20 | 3.20 | .00 | 43597 |
| | *** PARAMETERS *** | | | | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 46,616 66,586 0 2,696,894

| OIL WELLHEAD PRICE: 65.71 | GAS WI GR PRICE: 3.58 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | | | |
| GRAV SCHED#/DEGREE: 15/40 | GAS PRICE ESCAL? Y | 1 | 19429 | 0 | 217141 | 42000 | 175,141 | 161,918 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 2 | 17160 | 0 | 199884 | 42420 | 157,464 | 124,424 |
| | | 3 | 15595 | 0 | 188205 | 42844 | 145,361 | 98,171 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4 | 14171 | 0 | 179007 | 43272 | 135,735 | 78,350 | 15211 |
|--------------|----------|-----------|------------|----|-------|---|--------|-------|---------|--------|-------|
| | | | | 5 | 12917 | 0 | 170290 | 43704 | 126,586 | 62,452 | 12475 |
| 40,000 | 10.6 | 22 | | 6 | 11735 | 0 | 162015 | 44142 | 117,873 | 49,703 | 10232 |
| | | | | 7 | 10562 | 0 | 151825 | 44142 | 107,683 | 38,810 | 8265 |
| | 10.0 1 | 15.0 1 | | 8 | 9506 | 0 | 142293 | 44142 | 98,151 | 30,234 | 6678 |
| | 8.0 1 | 10.0 99 | | 9 | 8555 | 0 | 133375 | 44142 | 89,233 | 23,494 | 5396 |
| | 6.0 99 | | | 10 | 7700 | 0 | 125031 | 44142 | 80,889 | 18,203 | 4361 |
| | | | | 11 | 6930 | 0 | 117221 | 44142 | 73,079 | 14,055 | 3524 |
| | | | | 12 | 6237 | 0 | 109910 | 44142 | 65,768 | 10,812 | 2849 |
| | | | | 13 | 5613 | 0 | 103066 | 44142 | 58,924 | 8,279 | 2303 |

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#: 31 | VAL: 5,700 | 14 | 5052 | 0 | 96658 | 44142 | 52,516 | 6,307 | 1862 |
|------------------------|-------------|------------|----|------|---|-------|-------|--------|-------|------|
| SERV WELLS: | EQ SCH#: | VAL: | 15 | 4546 | 0 | 90655 | 44142 | 46,513 | 4,774 | 1505 |
| INJ WELLS: | EQ SCH#: | VAL: | 16 | 4092 | 0 | 85035 | 44142 | 40,893 | 3,587 | 1218 |
| COMPRESSRS: | HP: | VAL: | 17 | 3683 | 0 | 79769 | 44142 | 35,627 | 2,671 | 984 |
| OTHER EQ VALUE(RCNLD): | | | 18 | 3314 | 0 | 74835 | 44142 | 30,693 | 1,967 | 796 |
| | | | 19 | 2983 | 0 | 70213 | 44142 | 26,071 | 1,428 | 644 |
| | | | 20 | 2685 | 0 | 65881 | 44142 | 21,739 | 1,018 | 521 |
| | | | 21 | 2416 | 0 | 61820 | 44142 | 17,678 | 708 | 421 |
| | | | 22 | 2175 | 0 | 58015 | 44142 | 13,873 | 475 | 341 |
| | | | 23 | 1957 | 0 | 54446 | 44142 | 10,304 | 301 | 276 |
| | | | 24 | 1761 | 0 | 51101 | 44142 | 6,959 | 173 | 223 |
| | | | 25 | 1585 | 0 | 47965 | 44142 | 3,823 | 82 | 181 |
| | | | 26 | 1427 | 0 | 45024 | 44142 | 882 | 16 | 147 |

LAST YR WI VAL: 498,240
LAST YR RI VAL: 111,500
LAST YR 8/8 VAL: 609,740

| | | | | |
|-------------------------|--------------------|------------------|---------------------|---------------------|
| LAST YR OIL PROD: 3,652 | \$/BBLRESV: 17.04 | EQUIP VAL: 1,564 | WI OIL VAL: 695,046 | RI OIL VAL: 141,012 |
| LAST YR GAS PROD: 5,378 | \$/BBLPROD: 74,938 | WI PAYOUT: 5.0 | GAS VAL: 47,365 | GAS VAL: 9,610 |
| | RI PAYOUT: 5.6 | PRD VAL: 0 | PRD VAL: 0 | |

REMARKS1: 8/8 VALUE: 894,600 WI TOTAL: 743,980 RI TOTAL: 150,620
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 9015 - CLUCK D #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 65032 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 5700 |

| | | | | | | | | |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... SCOUT ENERGY MANAGEM | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#..... 19454500 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME... COLDWATER CREEK (MARMATON) | -- ----- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 19454500 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: COLDWATER CREEK (MARMATON) | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 9,447 | | 0 | | 61.28 | 3.41 | 3.41 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 8,785 | | 0 | | 62.25 | 3.45 | 3.45 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 8,170 | | 0 | | 63.23 | 3.48 | 3.48 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 7,598 | | 0 | | 64.24 | 3.52 | 3.52 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 7,066 | | 0 | | 65.25 | 3.55 | 3.55 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,112 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,684 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 86,430 | 9 | 0 | 5,286 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 86,430 | 10 | 0 | 4,916 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 86,430 | 11 | 0 | 4,572 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 86,430 | 12 | 0 | 4,252 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 86,430 | 13 | 0 | 3,954 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 86,430 | 14 | 0 | 3,677 | 0 | 66.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 86,091 | 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 | 28187 | 0 | 28187 | 11000 | 17,187 | 16,027 | 3772 |
| | | | | 2 | 26522 | 0 | 26522 | 11110 | 15,412 | 12,497 | 3113 |
| | | | | 3 | 24880 | 0 | 24880 | 11221 | 13,659 | 9,631 | 2561 |
| | | | | 4 | 23404 | 0 | 23404 | 11333 | 12,071 | 7,401 | 2113 |
| *** PARAMETERS *** | | | | 5 | 21951 | 0 | 21951 | 11446 | 10,505 | 5,601 | 1739 |
| | | | | 6 | 20702 | 0 | 20702 | 11560 | 9,142 | 4,238 | 1438 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 7 | 19253 | 0 | 19253 | 11560 | 7,693 | 3,101 | 1173 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 8 | 17905 | 0 | 17905 | 11560 | 6,345 | 2,224 | 957 |
| | | | | 9 | 16652 | 0 | 16652 | 11560 | 5,092 | 1,552 | 781 |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 4.02 | | 10 | 15486 | 0 | 15486 | 11560 | 3,926 | 1,041 | 637 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 4.02 | | 11 | 14402 | 0 | 14402 | 11560 | 2,842 | 655 | 520 |
| TYPE..(USNPQLHCT): S | | GAS %TAX ALLOW.: 12.5 | | 12 | 13394 | 0 | 13394 | 11560 | 1,834 | 368 | 424 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 13 | 12457 | 0 | 12457 | 11560 | 897 | 156 | 346 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 14 | 11585 | 0 | 11585 | 11560 | 25 | 4 | 282 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | 266780 | 0 | 266780 | 160150 | 106630 | 64496 | 19856 |

| | | | | | | | |
|--------|--------|-------------|--------|-------------|--------|-------------|--------|
| 11,000 | 27 | \$/BBLRESV: | .00 | EQUIP VAL: | 2,070 | | |
| ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | 7.0 99 | WI PAYOUT: | 4.8 | GAS VAL: | 64,496 | GAS VAL: | 19,856 |
| | | RI PAYOUT: | 5.7 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | ===== | | ===== |
| | | 8/8 VALUE: | 86,430 | WI TOTAL: | 66,570 | RI TOTAL: | 19,860 |

```
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#: 31  VAL:      4,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 23,570 |
| LAST YR | RI VAL: | 8,260 |
| LAST YR | 8/8 VAL: | 31,830 |

LAST YR OIL PROD:
LAST YR GAS PROD: 8,343

```
REMARKS1:
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9017 - CLUCK D #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 69595 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4625
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19454700
GAS FIELD NAME...: COLDWATER CREEK (PENN, UPPER)

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30105 - COLDWATER B #8 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134398 - 8 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4725
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19458300
GAS FIELD NAME...: COLDWATER RANCH (DOUGLAS)

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30331 - COLDWATER B #9 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 173551 - 9 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4750
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19458300
GAS FIELD NAME...: COLDWATER RANCH (DOUGLAS)

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 9027 - COLDWATER C FULL WI DECIMAL = .875000 #WELLS: 22
RRC#, WELL#.....: 5941 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5753
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19458400
OIL FIELD NAME...: COLDWATER RANCH (MARMATON)

| | | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| 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 | 22,020 | 5,759 | 0 | 61.88 | 8.10 | 8.10 | .00 | 1192273 |
| ALT RRC#: | GRAPH.....: X | 2 | 19,377 | 5,067 | 0 | 62.86 | 8.18 | 8.18 | .00 | 1065816 |
| | | 3 | 17,052 | 4,459 | 0 | 63.86 | 8.27 | 8.27 | .00 | 952839 |
| | | 4 | 15,006 | 3,924 | 0 | 64.87 | 8.36 | 8.36 | .00 | 851760 |
| | | 5 | 13,205 | 3,453 | 0 | 65.89 | 8.44 | 8.44 | .00 | 761335 |
| | | 6 | 11,620 | 3,039 | 0 | 66.93 | 8.53 | 8.53 | .00 | 680549 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|---------|--------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 10,226 | 2,674 | 0 | 66.93 | 8.53 | 8.53 | .00 | 598883 |
| --- | ----- | ----- | ----- | 8 | 8,999 | 2,353 | 0 | 66.93 | 8.53 | 8.53 | .00 | 527017 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,785,210 | 9 | 7,919 | 2,071 | 0 | 66.93 | 8.53 | 8.53 | .00 | 463775 |
| 01 | SHERMAN COUNTY | 1.000000 | 3,785,210 | 10 | 6,968 | 1,822 | 0 | 66.93 | 8.53 | 8.53 | .00 | 408122 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 3,785,210 | 11 | 6,132 | 1,603 | 0 | 66.93 | 8.53 | 8.53 | .00 | 359147 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 3,785,210 | 12 | 5,396 | 1,411 | 0 | 66.93 | 8.53 | 8.53 | .00 | 316050 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,785,210 | 13 | 4,749 | 1,242 | 0 | 66.93 | 8.53 | 8.53 | .00 | 278124 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,785,210 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 148,669 | 38,877 | 0 | | | | | 8,455,690 |

| | | | | | | | | | | | |
|---------------------------|-----------------------|-------------|--|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 40817 | 0 | 1233090 | 352800 | 880,290 | 817,332 | 164265 |
| | | | | 2 | 36274 | 0 | 1102090 | 320695 | 781,395 | 625,436 | 127664 |
| | | | | 3 | 32272 | 0 | 985111 | 307706 | 677,405 | 467,415 | 99231 |
| | | | | 4 | 28708 | 0 | 880468 | 295244 | 585,224 | 348,114 | 77121 |
| | | | | 5 | 25505 | 0 | 786840 | 283286 | 503,554 | 258,217 | 59931 |
| *** PARAMETERS *** | | | | 6 | 22684 | 0 | 703233 | 286119 | 417,114 | 184,389 | 46577 |
| | | | | 7 | 19962 | 0 | 618845 | 286120 | 332,725 | 126,798 | 35641 |
| MO SHIFT: 7 | DISC: 16.0 | YRS MAX: 28 | | 8 | 17566 | 0 | 544583 | 286120 | 258,463 | 84,910 | 27273 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 9 | 15458 | 0 | 479233 | 286120 | 193,113 | 54,692 | 20870 |
| | | | | 10 | 13603 | 0 | 421725 | 286120 | 135,605 | 33,108 | 15970 |
| OIL WELLHEAD PRICE: 65.47 | GAS WI GR PRICE: 9.55 | | | 11 | 11971 | 0 | 371118 | 286120 | 84,998 | 17,890 | 12220 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 9.55 | | | 12 | 10534 | 0 | 326584 | 286120 | 40,464 | 7,342 | 9352 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 13 | 9270 | 0 | 287394 | 286120 | 1,274 | 199 | 7156 |
| GRAV SCHED#/DEGREE: 15/40 | GAS PRICE ESCAL? Y | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | 284624 | 0 | 8740314 | 3848690 | 4891624 | 3025842 | 703271 |

| | | | | | |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 22.50 | EQUIP VAL: 56,101 |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 51,469 | WI OIL VAL: 2,927,305 |
| 336,000 | 65.0 | 17 | | WI PAYOUT: 4.3 | GAS VAL: 98,534 |
| ----- | ----- | ----- | ----- | RI PAYOUT: 4.9 | PRD VAL: 0 |
| 1 | 12.0 99 | 12.0 99 | | | ===== |
| 10.0 1 | | | | 8/8 VALUE: 3,785,210 | WI TOTAL: 3,081,940 |
| 5.0 3 | | | | | RI TOTAL: 703,270 |

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

PROD WELLS: 12 EQ SCH#: 31 VAL: 68,400
SERV WELLS: 10 EQ SCH#: 31 VAL: 40,000
INJ WELLS: EQ SCH#: 31 VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,991,300
LAST YR RI VAL: 551,480
LAST YR 8/8 VAL: 2,542,780

LAST YR OIL PROD: 25,499
LAST YR GAS PROD: 6,257

REMARKS1: COLDWATER"B" & COLDWATER"C"
REMARKS2: RRC #'S 5941 & 5756 COMBINED
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|----------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 30098 - PARMELE C | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 6686 - RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 5650 |

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

OIL FIELD#.....: 19458400

OIL FIELD NAME...: COLDWATER RANCH (MARMATON)

| | | | | | |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

ALT JOB#: UNIT.....:

| | | | | | | | | |
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT LSE#: | EOR.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|

| | | | | | | | | | |
|-----------|---------------|----|---------|---------|---------|----------|---------|---------|---------|
| ALT RRC#: | GRAPH.....: X | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----------|---------------|----|---------|---------|---------|----------|---------|---------|---------|

[illegible]
$$\begin{array}{ccccccc|cccc} \text{---} & \text{-----} & \text{-----} & \text{-----} & | & 0 & 0 & 0 & 0 & 0 & 0 & 0 \end{array}$$

| | | | | |
|----|----------------------|----------|-------|--|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,900 | |
|----|----------------------|----------|-------|--|

| | | | | | | | |
|----|----------------|----------|-------|-------------|-----|------------|-------|
| 01 | SHERMAN COUNTY | 1.000000 | 3,900 | \$/BBLRESV: | .00 | EQUIP VAL: | 3,904 |
|----|----------------|----------|-------|-------------|-----|------------|-------|

| | | | | | | | | | |
|----|----------------------|----------|-------|-------------|---|-------------|---|-------------|---|
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 3,900 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|----------------------|----------|-------|-------------|---|-------------|---|-------------|---|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.71 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: 15/39 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: 1 EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL: 4,000

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: 224

LAST YR GAS PROD: 1,152

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30099 - PARMELE D FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6690 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5582
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 19458400
OIL FIELD NAME...: COLDWATER RANCH (MARMATON)

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | ----- |
| | | | | 1 | 1,987 | 1,391 | 0 | 61.54 | 3.04 | 3.04 | .00 106995 |
| | | | | 2 | 1,714 | 1,279 | 0 | 62.50 | 3.07 | 3.07 | .00 93734 |
| | | | | 3 | 1,594 | 1,177 | 0 | 63.50 | 3.10 | 3.10 | .00 88568 |
| | | | | 4 | 1,482 | 1,083 | 0 | 64.50 | 3.13 | 3.13 | .00 83665 |
| | | | | 5 | 1,378 | 996 | 0 | 65.53 | 3.17 | 3.17 | .00 79051 |
| | | | | 6 | 1,282 | 916 | 0 | 66.56 | 3.20 | 3.20 | .00 74673 |
| | | | | 7 | 1,192 | 843 | 0 | 66.56 | 3.20 | 3.20 | .00 69446 |
| | | | | 8 | 1,108 | 775 | 0 | 66.56 | 3.20 | 3.20 | .00 64585 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 273,640 | 9 | 1,031 | 713 | 0 | 66.56 | 3.20 | 3.20 | .00 60064 |
| 01 | SHERMAN COUNTY | 1.000000 | 273,640 | 10 | 959 | 656 | 0 | 66.56 | 3.20 | 3.20 | .00 55859 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 273,640 | 11 | 891 | 604 | 0 | 66.56 | 3.20 | 3.20 | .00 51949 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 273,640 | 12 | 829 | 555 | 0 | 66.56 | 3.20 | 3.20 | .00 48313 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 273,640 | ===== | ===== | ===== | | | | | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 273,640 | 15,447 | 10,988 | 0 | | | | | 876,902 |

| | | | | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|--|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 3700 | 0 | 110695 | 52500 | 58,195 | 54,033 14746 |
| | | | | 2 | 3438 | 0 | 97172 | 50373 | 46,799 | 37,458 11256 |
| | | | | 3 | 3194 | 0 | 91762 | 48333 | 43,429 | 29,966 9244 |
| | | | | 4 | 2966 | 0 | 86631 | 46376 | 40,255 | 23,945 7588 |
| | | | | 5 | 2764 | 0 | 81815 | 46839 | 34,976 | 17,935 6232 |
| | | | | 6 | 2567 | 0 | 77240 | 47308 | 29,932 | 13,232 5116 |
| | | | | 7 | 2362 | 0 | 71808 | 47308 | 24,500 | 9,337 4136 |
| | | | | 8 | 2173 | 0 | 66758 | 47308 | 19,450 | 6,390 3343 |
| MO SHIFT: 7 | DISC: 16.0 | YRS MAX: 28 | | 9 | 1999 | 0 | 62063 | 47308 | 14,755 | 4,178 2703 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 1839 | 0 | 57698 | 47308 | 10,390 | 2,536 2185 |
| | | | | 11 | 1692 | 0 | 53641 | 47308 | 6,333 | 1,332 1767 |
| | | | | 12 | 1556 | 0 | 49869 | 47308 | 2,561 | 464 1427 |
| OIL WELLHEAD PRICE: 65.10 | GAS WI GR PRICE: 3.58 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | | 30250 | 0 | 907152 | 575577 | 331575 | 200806 | 69743 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | | | | | |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|--------------------|-------------|-----------|-------------|-----------|--------|--|
| | | | | \$/BBLRESV: 14.36 | EQUIP VAL: | 3,097 | | | | |
| | | | | \$/BBLPROD: 35,781 | WI OIL VAL: | 194,110 | RI OIL VAL: | 67,417 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: 4.4 | GAS VAL: | 6,696 | GAS VAL: | 2,326 | | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.3 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| 50,000 | 6.2 | 4 | | | ===== | | | ===== | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 273,640 | WI TOTAL: | 203,900 | RI TOTAL: | 69,740 | |
| 1 | 20.0 | 1 | 8.0 99 | | | | | | | |
| 5.0 | 3 | 7.0 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#: 31 VAL: 5,700
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,240
LAST YR RI VAL: 31,180
LAST YR 8/8 VAL: 71,420

LAST YR OIL PROD: 1,730
LAST YR GAS PROD: 2,056

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30042 - COLDWATER C #11 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 126790 - 11 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7314
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19458500
GAS FIELD NAME...: COLDWATER RANCH (ST. LOUIS)

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 | SHERMAN CO APPRAISAL | 1.000000 | 8,880 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 8,880 | | | | | | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 8,880 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 8,880 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 8,880 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 8,880 | | | | | | | | |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: | 8,881 | | | | |
| | | | | \$/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: | 8,880 | WI TOTAL: | 8,880 | RI TOTAL: | | 0 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 9,100
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:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30010 - COLDWATER E #5 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 123891 - 5 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 5777
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 19458600
GAS FIELD NAME...: COLDWATER RANCH (TONKAWA)

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | | | | | 0 |
| --- | --- | --- | --- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | --- | --- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | | | | | | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 4,100 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 4,100 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | | | | | | | | |
| | | | | 8/8 VALUE: | 4,100 | WI TOTAL: | 4,100 | | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 22.32 ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 10,000 | | | |
| ----- | ----- | ----- | ----- |
| | 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: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30048 - CRAIG 8001 FULL WI DECIMAL = .872000 #WELLS: 1
RRC#, WELL#.....: 128311 - 8001 RRC DIST.: 10 FULL RI DECIMAL = .128000 DEPTH: 6835
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | | | | | 0 |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | | | | | | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 4,100 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 4,100 | | | | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | | | | | | | | |
| | | | | 8/8 VALUE: | 4,100 | WI TOTAL: | 4,100 | | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | | | |
|--------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30074 - CRAIG #4 H | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 131304 - 4 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 6900 |

| | | | | | | | | | | |
|--|--|---------------|------------|------------|-------|-------|-------|-------|--|---------|
| OPERATOR NAME.... SCOUT ENERGY MANAGM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | | WI OIL |
| GAS FIELD#..... 21458500 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | | REVENUE |
| GAS FIELD NAME... CRAIG RANCH (MORROW) | | -- ----- | ----- | ----- | ---- | ---- | ---- | ---- | | ----- |

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|------|
| GAS FIELD#.....: 21458500 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: CRAIG RANCH (MORROW) | | --- | --- | --- | --- | --- | --- | --- | --- | |
| | | 1 | 108 | 21,764 | 0 | 61.28 | 2.95 | 2.95 | .00 | 5791 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 80 | 19,805 | 0 | 62.25 | 2.98 | 2.98 | .00 | 4358 |
| ALT JOB#: | UNIT.....: | 3 | 72 | 18,022 | 0 | 63.23 | 3.01 | 3.01 | .00 | 3983 |
| ALT LSE#: | HCG.....: | 4 | 64 | 16,400 | 0 | 64.24 | 3.05 | 3.05 | .00 | 3642 |
| ALT RRC#: | GRAPH.....: X | 5 | 58 | 14,924 | 0 | 65.25 | 3.08 | 3.08 | .00 | 3330 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 47 | 12,359 | 0 | 66.28 | 3.11 | 3.11 | .00 | 2740 |
|-----|----------------------|----------|-----------|----|----|--------|---|-------|------|------|-----|------|
| --- | ----- | ----- | ----- | 8 | 42 | 11,246 | 0 | 66.28 | 3.11 | 3.11 | .00 | 2466 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 276,410 | 9 | 38 | 10,234 | 0 | 66.28 | 3.11 | 3.11 | .00 | 2219 |
| 01 | SHERMAN COUNTY | 1.000000 | 276,410 | 10 | 34 | 9,313 | 0 | 66.28 | 3.11 | 3.11 | .00 | 1997 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 276,410 | 11 | 30 | 8,475 | 0 | 66.28 | 3.11 | 3.11 | .00 | 1797 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 276,410 | 12 | 27 | 7,712 | 0 | 66.28 | 3.11 | 3.11 | .00 | 1618 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 276,410 | 13 | 25 | 7,018 | 0 | 66.28 | 3.11 | 3.11 | .00 | 1456 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 276,410 | 14 | 22 | 6,386 | 0 | 66.28 | 3.11 | 3.11 | .00 | 1310 |
| | | | | 15 | 20 | 5,811 | 0 | 66.28 | 3.11 | 3.11 | .00 | 1179 |
| | | | | 16 | 18 | 5,288 | 0 | 66.28 | 3.11 | 3.11 | .00 | 1061 |
| | | | | 17 | 16 | 4,812 | 0 | 66.28 | 3.11 | 3.11 | .00 | 955 |
| | | | | 18 | 14 | 4,379 | 0 | 66.28 | 3.11 | 3.11 | .00 | 860 |
| | | | | 19 | 13 | 3,985 | 0 | 66.28 | 3.11 | 3.11 | .00 | 774 |
| | | | | 20 | 12 | 3,626 | 0 | 66.28 | 3.11 | 3.11 | .00 | 696 |
| | | | | 21 | 10 | 3,300 | 0 | 66.28 | 3.11 | 3.11 | .00 | 627 |
| | | | | 22 | 9 | 3,003 | 0 | 66.28 | 3.11 | 3.11 | .00 | 564 |
| | | | | 23 | 8 | 2,733 | 0 | 66.28 | 3.11 | 3.11 | .00 | 507 |
| | | | | 24 | 7 | 2,487 | 0 | 66.28 | 3.11 | 3.11 | .00 | 457 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| YRS FLAT: | | FMVF: | | 8/8 RES: | | YR | 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: 64.83 | | GAS WI GR PRICE: 3.48 | | 1 | 56178 | 0 | 61969 | 6400 | 55,569 | 51,818 | 8291 | | |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 3.48 | | 2 | 51642 | 0 | 56000 | 6464 | 49,536 | 40,167 | 6573 | | |
| TYPE..(USNQLHCT): S | | GAS %TAX ALLOW.: 12.5 | | 3 | 47467 | 0 | 51450 | 6528 | 44,922 | 31,675 | 52977 | | |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 4 | 43769 | 0 | 47411 | 6594 | 40,817 | 25,027 | 4282 | | |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 5 | 40222 | 0 | 43552 | 6659 | 36,893 | 19,670 | 3450 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6 | 36958 | 0 | 40002 | 6726 | 33,276 | 15,427 | 2780 | | |
| ----- | ----- | ----- | ----- | 7 | 33632 | 0 | 36372 | 6727 | 29,645 | 11,951 | 2217 | | |
| 6,400 | .4 | 63 | | 8 | 30605 | 0 | 33071 | 6727 | 26,344 | 9,236 | 1768 | | |
| ----- | ----- | ----- | ----- | 9 | 27851 | 0 | 30070 | 6727 | 23,343 | 7,116 | 1410 | | |
| 40.0 1 | | 9.0 99 | | 10 | 25344 | 0 | 27341 | 6727 | 20,614 | 5,464 | 1125 | | |
| 10.0 99 | | | | 11 | 23063 | 0 | 24860 | 6727 | 18,133 | 4,180 | 897 | | |

| | | | | | | | | |
|---------|-----------|---------|-------------|---------|-------------|---------|-------------|--------|
| LAST YR | WI VAL: | 133,800 | \$/BBLRESV: | 24.41 | EQUIP VAL: | 1,271 | | |
| LAST YR | RI VAL: | 19,960 | \$/BBLPROD: | 50,354 | WI OIL VAL: | 17,624 | RI OIL VAL: | 3,125 |
| LAST YR | 8/8 VAL: | 153,760 | WI PAYOUT: | 5.2 | GAS VAL: | 216,073 | GAS VAL: | 38,313 |
| | | | RI PAYOUT: | 5.7 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | ===== | | ===== | |
| LAST YR | OIL PROD: | 189 | 8/8 VALUE: | 276,410 | WI TOTAL: | 234,970 | RI TOTAL: | 41,440 |
| LAST YR | GAS PROD: | 19,065 | | | | | | |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30103 - CRAIG A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134408 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6886
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30202 - CORENE A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155870 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6950
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | | | | | | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 4,100 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 4,100 | | | | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | | | | | | | | |
| | | | | 8/8 VALUE: | 4,100 | WI TOTAL: | 4,100 | | | RI TOTAL: | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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: 15/30 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

13,000

10.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,940
LAST YR RI VAL: 4,970
LAST YR 8/8 VAL: 18,910

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30366 - CRAIG E #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 177731 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6975
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30406 - CORENE A #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 183561 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7025
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 8,880

01 SHERMAN COUNTY 1.000000 8,880 \$/BBLRESV: .00 EQUIP VAL: 8,881
31 TEXHOMA ISD (SHERMAN 1.000000 8,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 8,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 8,880 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 8,880
8/8 VALUE: 8,880 WI TOTAL: 8,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
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:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|---------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30509 - CRAIG E #2R | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 202245 - 2R RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 6950 |

| | | | | | | | | |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... SCOUT ENERGY MANAGEM | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#..... 21458500 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME... CRAIG RANCH (MORROW) | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |

| | | | | | |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

ALT JOB#: UNIT.....:

| ALT LSE#: | HCG.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|

| REF ID# | ACCT# | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----------|---------------|----|---------|---------|---------|----------|---------|---------|---------|
| ALT RRC#: | GRAPH.....: X | | | | | | | | |

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

[illegible]

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | | | |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 1.57 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 1.57 |
| TYPE..(USNQLHCT): | P | GAS %TAX ALLOW.: | 12.5 |
| GRAV 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#: 31  VAL:      4,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30571 - BOSS A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 228392 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7050
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21458500
GAS FIELD NAME...: CRAIG RANCH (MORROW)

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

| ALT RRC#: | | | | GRAPH.PLOT: 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 | 3483 | 0 | 3483 | 6400 | -2,917 | -2,720 | 466 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 8,930 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 8,930 | | 3483 | 0 | 3483 | 6400 | 2917 | 2720 | 466 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 8,930 | | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 8,930 | | \$/BBLRESV: | .00 | EQUIP VAL: | 8,458 | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 8,930 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 8,930 | | WI PAYOUT: | .0 | GAS VAL: | 2,720- | GAS VAL: | 466 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 8,930 | WI TOTAL: | 8,460 | RI TOTAL: | 470 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 5

10.0 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#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,460
LAST YR RI VAL: 420
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 2,278

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30363 - WITTER B 7 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 177663 - 7 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6980
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21459250
GAS FIELD NAME...: CRAIG RANCH, E. (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 303

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30411 - ETOILE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181960 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7000
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21459250
GAS FIELD NAME...: CRAIG RANCH, E. (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 8,880
01 SHERMAN COUNTY 1.000000 8,880 \$/BBLRESV: .00 EQUIP VAL: 8,881
31 TEXHOMA ISD (SHERMAN 1.000000 8,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 8,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 8,880 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 8,880
8/8 VALUE: 8,880 WI TOTAL: 8,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 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: 1 EQ SCH#: 31 VAL: 9,100
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:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 1,056

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30413 - SHER A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 182765 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7100
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 21459250
GAS FIELD NAME...: CRAIG RANCH, E. (MORROW)

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

| ALT RRC#: | | | | GRAPH.PLOT: 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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 5250 | 0 | 5250 | 7000 | -1,750 | -1,632 | 702 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 9,160 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 9,160 | | 5250 | 0 | 5250 | 7000 | 1750 | 1632 | 702 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 9,160 | | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 9,160 | | \$/BBLRESV: | .00 | EQUIP VAL: | 8,458 | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 9,160 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 9,160 | | WI PAYOUT: | .0 | GAS VAL: | 1,632- | GAS VAL: | 702 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 9,160 | WI TOTAL: | 8,460 | RI TOTAL: | 700 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 8

20.0 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#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,460
LAST YR RI VAL: 380
LAST YR 8/8 VAL: 8,840

LAST YR OIL PROD:
LAST YR GAS PROD: 2,337

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30385 - FILES #8 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181067 - 8 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6600
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 22208250
GAS FIELD NAME...: CUMBERLAND (MORROW)

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,745 | 0 | 66.28 | 3.00 | 3.00 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---|---------|-------|---|------|------|-----|---|
| --- | --- | --- | --- | 8 | 0 | 6,206 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 108,240 | 9 | 0 | 5,709 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 108,240 | 10 | 0 | 5,252 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 108,240 | 11 | 0 | 4,832 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 108,240 | 12 | 0 | 4,445 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 108,240 | 13 | 0 | 4,090 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 108,240 | 14 | 0 | 3,763 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| | | | | 15 | 0 | 3,462 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| | | | | 16 | 0 | 3,185 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| | | | | 17 | 0 | 2,930 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| | | | | 18 | 0 | 2,695 | 0 | 66.28 <th>3.00</th> <th>3.00</th> <th>.00</th> <th>0</th> | 3.00 | 3.00 | .00 | 0 |
| | | | | ===== | | ===== | ===== | ===== | | | | |
| | | | | 0 | | 108,053 | 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 | 27743 | 0 | 27743 | 6400 | 21,343 | 19,902 | 3712 |
| | | | | 2 | 25792 | 0 | 25792 | 6464 | 19,328 | 15,672 | 3027 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 23976 | 0 | 23976 | 6528 | 17,448 | 12,302 | 2468 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 22285 | 0 | 22285 | 6594 | 15,691 | 9,621 | 2013 |
| | | | | 5 | 20781 | 0 | 20781 | 6659 | 14,122 | 7,529 | 1646 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.36 | | | 6 | 19247 | 0 | 19247 | 6726 | 12,521 | 5,805 | 1338 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.36 | | | 7 | 17707 | 0 | 17707 | 6727 | 10,980 | 4,427 | 1080 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 16291 | 0 | 16291 | 6727 | 9,564 | 3,353 | 871 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 14988 | 0 | 14988 | 6727 | 8,261 | 2,518 | 703 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 13789 | 0 | 13789 | 6727 | 7,062 | 1,872 | 567 |
| | | | | 11 | 12685 | 0 | 12685 | 6727 | 5,958 | 1,373 | 458 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 11671 | 0 | 11671 | 6727 | 4,944 | 991 | 369 |
| | | | | 13 | 10737 | 0 | 10737 | 6727 | 4,010 | 699 | 298 |
| 6,400 | | 32 | | 14 | 9878 | 0 | 9878 | 6727 | 3,151 | 478 | 241 |
| | | | | 15 | 9088 | 0 | 9088 | 6727 | 2,361 | 311 | 194 |
| | 20.0 99 | 8.0 99 | | 16 | 8361 | 0 | 8361 | 6727 | 1,634 | 187 | 157 |
| | | | | 17 | 7692 | 0 | 7692 | 6727 | 965 | 96 | 126 |
| | | | | 18 | 7077 | 0 | 7077 | 6727 | 350 | 30 | 102 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 279788 | 0 | 279788 | 120095 | 159693 | 87166 | 19370 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,703
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 87,166 GAS VAL: 19,370
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200 8/8 VALUE: 108,240 WI TOTAL: 88,870 RI TOTAL: 19,370
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,140
LAST YR RI VAL: 8,110
LAST YR 8/8 VAL: 39,250

LAST YR OIL PROD: 15
LAST YR GAS PROD: 9,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30412 - WILLIAMS B #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 182356 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6850
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 22208250
GAS FIELD NAME...: CUMBERLAND (MORROW)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 37,400
01 SHERMAN COUNTY 1.000000 37,400
31 TEXHOMA ISD (SHERMAN 1.000000 37,400
61 TEXHOMA HOSPITAL DIS 1.000000 37,400
70 SHERMAN CO ROAD DIST 1.000000 37,400
74 NORTH PLAINS WATER D 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 27001 0 27001 13000 14,001 13,056 3612
2 20732 0 20732 13130 7,602 6,164 2433
3 17595 0 17595 13261 4,334 3,056 1812
4 15602 0 15602 13393 2,209 1,354 1409
5 13886 0 13886 13527 359 191 1100
94816 0 94816 66311 28505 23821 10366

\$/BBLRESV: .00 EQUIP VAL: 3,211
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.5 GAS VAL: 23,821 GAS VAL: 10,366
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 40
28.0 1
20.0 1
12.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,490
LAST YR RI VAL: 25,470
LAST YR 8/8 VAL: 128,960

LAST YR OIL PROD:
LAST YR GAS PROD: 15,109

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 195 HANSFORD LAST UPDATE: 4/06/2022 MNRLDSAH

LEASE#, NAME.....: 30562 - RUBY A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 214593 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6900
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 33044250
GAS FIELD NAME...: FRISCO CREEK, EAST (MORROW, UP

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

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

03 TEXHOMA ISD (HANSFOR 1.000000 4,100
87 AMARILLO P&A OVERLAP 1.000000 4,100

\$/BBLRESV: .00 EQUIP VAL: 4,099
\$/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: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.22 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? 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WAS CP
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|----------------------|------------|---------------------|--------------------------------|-------------------|-----------|-----------|--|--|--|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 195 HANSFORD | | | | LAST UPDATE: 4/27/2022 MNRLDSA | | | | | | | |
| LEASE#, NAME.....: 30564 - RUBY B #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 217697 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 6900 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | | | | | | | | | | | | |
| GAS FIELD#.....: 33044250 | | | | | | | | | | | | | | | |
| GAS FIELD NAME...: FRISCO CREEK, EAST (MORROW, 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.: ALT G\$ RRC: | | | | 1 | 0 | 84,182 | 0 | 62.59 | 2.77 | 2.77 | .00 | | | | |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 81,235 | 0 | 63.57 | 2.80 | 2.80 | .00 | | | | |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 78,392 | 0 | 64.59 | 2.84 | 2.84 | .00 | | | | |
| ALT RRC#: GRAPH.....: | | | | 4 | 0 | 75,648 | 0 | 65.61 | 2.86 | 2.86 | .00 | | | | |
| | | | | 5 | 0 | 73,000 | 0 | 66.65 | 2.89 | 2.89 | .00 | | | | |
| | | | | 6 | 0 | 70,445 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 67,980 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| --- | | | | 8 | 0 | 65,600 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| 03 TEXHOMA ISD (HANSFOR 1.000000 1,320,180 | | | | 9 | 0 | 63,304 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| 87 AMARILLO P&A OVERLAP 1.000000 1,320,180 | | | | 10 | 0 | 61,089 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 11 | 0 | 58,951 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 12 | 0 | 56,887 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 13 | 0 | 54,896 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 14 | 0 | 52,975 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 15 | 0 | 51,121 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 16 | 0 | 49,332 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 17 | 0 | 47,605 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 18 | 0 | 45,939 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 19 | 0 | 44,331 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 20 | 0 | 42,779 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 21 | 0 | 41,282 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 22 | 0 | 39,837 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 23 | 0 | 38,443 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 24 | 0 | 37,097 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| *** PARAMETERS *** | | | | 25 | 0 | 35,799 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 34,546 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 33,337 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | 28 | 0 | 32,170 | 0 | 67.70 | 2.92 | 2.92 | .00 | | | | |
| | | | | ===== | ===== | ===== | | | | | ===== | | | | |
| OIL WELLHEAD PRICE: 66.22 GAS WI GR PRICE: 3.27 | | | | | 0 | 1,518,202 | 0 | | | | 0 | | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P 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 | | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | --- | --- | --- | --- | --- | --- | | | | |
| | | | | 1 | 204036 | 0 | 204036 | 10500 | 193,536 | 180,472 | 27300 | | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 199027 | 0 | 199027 | 10605 | 188,422 | 152,786 | 23359 | | | | |
| ----- | | | | 3 | 194805 | 0 | 194805 | 10711 | 184,094 | 129,806 | 20056 | | | | |
| 10,500 239 | | | | 4 | 189311 | 0 | 189311 | 10818 | 178,493 | 109,441 | 17096 | | | | |
| ----- | | | | 5 | 184601 | 0 | 184601 | 10926 | 173,675 | 92,596 | 14624 | | | | |
| 3.5 99 | | | | 6 | 179989 | 0 | 179989 | 11035 | 168,954 | 78,330 | 12508 | | | | |
| | | | | 7 | 173690 | 0 | 173690 | 11035 | 162,655 | 65,574 | 10588 | | | | |
| | | | | 8 | 167611 | 0 | 167611 | 11035 | 156,576 | 54,889 | 8962 | | | | |
| | | | | 9 | 161744 | 0 | 161744 | 11035 | 150,709 | 45,942 | 7586 | | | | |
| | | | | 10 | 156083 | 0 | 156083 | 11035 | 145,048 | 38,449 | 6422 | | | | |
| | | | | 11 | 150620 | 0 | 150620 | 11035 | 139,585 | 32,174 | 5436 | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 145349 | 0 | 145349 | 11035 | 134,314 | 26,922 | 4602 | | | | |
| OIL: M B: De/Dt: / | | | | 13 | 140261 | 0 | 140261 | 11035 | 129,226 | 22,523 | 3895 | | | | |
| GAS: M B: De/Dt: / | | | | 14 | 135352 | 0 | 135352 | 11035 | 124,317 | 18,841 | 3297 | | | | |
| PRD: M B: De/Dt: / | | | | 15 | 130615 | 0 | 130615 | 11035 | 119,580 | 15,759 | 2791 | | | | |
| | | | | 16 | 126043 | 0 | 126043 | 11035 | 115,008 | 13,180 | 2363 | | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200 | | | | 17 | 121632 | 0 | 121632 | 11035 | 110,597 | 11,021 | 2000 | | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 117375 | 0 | 117375 | 11035 | 106,340 | 9,214 | 1693 | | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 113267 | 0 | 113267 | 11035 | 102,232 | 7,703 | 1433 | | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | 109302 | 0 | 109302 | 11035 | 98,267 | 6,438 | 1213 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 105477 | 0 | 105477 | 11035 | 94,442 | 5,381 | 1027 | | | | |
| | | | | 22 | 101785 | 0 | 101785 | 11035 | 90,750 | 4,496 | 869 | | | | |
| | | | | 23 | 98222 | 0 | 98222 | 11035 | 87,187 | 3,756 | 736 | | | | |
| LAST YR WI VAL: 856,120 | | | | 24 | 94785 | 0 | 94785 | 11035 | 83,750 | 3,137 | 623 | | | | |
| LAST YR RI VAL: 166,240 | | | | 25 | 91467 | 0 | 91467 | 11035 | 80,432 | 2,620 | 527 | | | | |
| LAST YR 8/8 VAL: 1,022,360 | | | | 26 | 88266 | 0 | 88266 | 11035 | 77,231 | 2,188 | 446 | | | | |
| | | | | 27 | 85177 | 0 | 85177 | 11035 | 74,142 | 1,826 | 378 | | | | |
| | | | | 28 | 82195 | 0 | 82195 | 11035 | 71,160 | 1,524 | 320 | | | | |
| LAST YR OIL PROD: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | | |
| LAST YR GAS PROD: 87,558 | | | | | 3848087 | 0 | 3848087 | 307365 | 3540722 | 1136988 | 182150 | | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: WAS CP | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,046 | | | | | | | | |
| REMARKS2: | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | | |
| MC1: | | | | | WI PAYOUT: 6.3 | | GAS VAL: 1,136,988 | | GAS VAL: 182,150 | | | | | | |
| MC2: | | | | | RI PAYOUT: 6.7 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | | |
| | | | | | | | ===== | | ===== | | | | | | |
| | | | | | 8/8 VALUE: 1,320,180 | | WI TOTAL: 1,138,030 | | RI TOTAL: 182,150 | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 7830 - ALE #1, 2 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 66581 - 2 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 5035 |

| | | | | | | | | | | |
|---|--|---------------|------------|------------|-------|-------|-------|-------|--|---------|
| OPERATOR NAME.... SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | | WI OIL |
| GAS FIELD#..... 38776500 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | | REVENUE |
| GAS FIELD NAME... HANNAS DRAW (DOUGLAS) | | -- ----- | ----- | ----- | ---- | ---- | ---- | ---- | | ----- |

| | | | | | | | | | | |
|------------------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 13,741 | 0 | 62.25 | 2.08 | 2.08 | .00 | 0 |
| ALT JOB#: 309801 | UNIT.....: | 3 | 0 | 11,885 | 0 | 63.23 | 2.11 | 2.11 | .00 | 0 |
| ALT LSE#: 66581 | HCG.....: | 4 | 0 | 10,458 | 0 | 64.24 | 2.13 | 2.13 | .00 | 0 |
| ALT RRC#: 66581 | GRAPH.....: X | 5 | 0 | 9,203 | 0 | 65.25 | 2.15 | 2.15 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,127 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|---------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 6,272 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 91,030 | 9 | 0 | 5,519 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 91,030 | 10 | 0 | 4,857 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 91,030 | 11 | 0 | 4,274 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 91,030 | 12 | 0 | 3,761 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 91,030 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 91,030 | | 0 | 101,859 | 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 | 30181 | 0 | 30181 | 6400 | 23,781 | 22,176 | 4039 |
| | | | 2 | 25009 | 0 | 25009 | 6464 | 18,545 | 15,038 | 2935 |
| | | | 3 | 21943 | 0 | 21943 | 6528 | 15,415 | 10,869 | 2259 |
| | | | 4 | 19493 | 0 | 19493 | 6594 | 12,899 | 7,909 | 1761 |
| | | | 5 | 17315 | 0 | 17315 | 6659 | 10,656 | 5,681 | 1372 |
| | | | 6 | 15379 | 0 | 15379 | 6726 | 8,653 | 4,011 | 1069 |
| | *** | PARAMETERS | 7 | 13533 | 0 | 13533 | 6727 | 6,806 | 2,744 | 825 |
| | | | 8 | 11909 | 0 | 11909 | 6727 | 5,182 | 1,817 | 637 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 9 | 10480 | 0 | 10480 | 6727 | 3,753 | 1,144 | 492 |
| YRS FLAT: | FMVF: | 8/8 RES: | 10 | 9222 | 0 | 9222 | 6727 | 2,495 | 661 | 379 |
| | | | 11 | 8116 | 0 | 8116 | 6727 | 1,389 | 320 | 293 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.43 | | 12 | 7142 | 0 | 7142 | 6727 | 415 | 83 | 226 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | | | | | | | | | |
|---------------------------|-----------------------|-------------|--------|-------|------------|-------|--------|-------|-------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.43 | 12 | 7142 | 0 | 7142 | 6727 | 415 | 83 | 226 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.43 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 189722 | 0 | 189722 | 79733 | 109989 | 72453 | 16287 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | \$/BBLRESV: | .00 | | EQUIP VAL: | 2.282 | | | |

| | | | | | | | | | |
|--------------|----------|-----------|------------|------------|-----|-------------|--------|-------------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.4 | WI GAS VAL: | 72,453 | RI GAS VAL: | 16,287 |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.0 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | | | | | |
|-------|-------|-------|-------|------------|--------|-----------|--------|-----------|--------|
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 91,030 | WI TOTAL: | 74,740 | RI TOTAL: | 16,290 |
| | | 20.0 | 1 | | | | | | |
| | | 15.0 | 1 | | | | | | |
| | | 12.0 | 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#: 31  VAL:      4,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|-------|
| LAST YR | WI VAL: | 3,900 |
| LAST YR | RI VAL: | 350 |
| LAST YR | 8/8 VAL: | 4,250 |

LAST YR OIL PROD:
LAST YR GAS PROD: 10,098

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9995 - HAL #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 103217 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4950
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 38776500
GAS FIELD NAME...: HANNAS DRAW (DOUGLAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 103217 HCG.....:
ALT RRC#: 103217 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 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 3,170 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 3,170 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,170 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,170 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,170 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 3,170 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30138 - DUVALL D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 138070 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7254
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 39092500
GAS FIELD NAME...: HARLAND (MORROW)

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

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

00 SHERMAN CO APPRAISAL 1.000000 8,880
01 SHERMAN COUNTY 1.000000 8,880 \$/BBLRESV: .00 EQUIP VAL: 8,881
31 TEXHOMA ISD (SHERMAN 1.000000 8,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 8,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 8,880 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 8,880
8/8 VALUE: 8,880 WI TOTAL: 8,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

11.0 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#: 31 VAL: 9,100
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:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 7

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30183 - OWNBEY #4 FULL WI DECIMAL = .818750 #WELLS: 1
RRC#, WELL#.....: 152653 - 4 RRC DIST.: 10 FULL RI DECIMAL = .181250 DEPTH: 3377
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 63100500
GAS FIELD NAME...: MORSE, SW (BROWN DOLOMITE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 152653 HCG.....:
ALT RRC#: 152653 GRAPH.....: X

| | | | | | | | | | | | | | | | | | | | | | | | |
|------------------|--|----------------------|--|---------------|--|-----------|--|------------|--|----------|--|-----------|--|---------|--|-----------|--|-------------|--|---------|--|---------|--|
| ALT RRC#: 152653 | | | | GRAPH.PLOT: 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 | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | |
| 00 | | SHERMAN CO APPRAISAL | | 1.000000 | | 3,900 | | 1 | | 4241 | | 0 | | 4241 | | 6400 | | -2,159 | | -2,013 | | 879 | |
| 01 | | SHERMAN COUNTY | | 1.000000 | | 3,900 | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| 34 | | PRINGLE-MORSE ISD (S | | 1.000000 | | 3,900 | | 4241 | | 0 | | 4241 | | 6400 | | 2159 | | 2013 | | 879 | | | |
| 62 | | MOORE CO HOSPITAL DI | | 1.000000 | | 3,900 | | | | | | | | | | 3,021 | | | | | | | |
| 71 | | SHERMAN CO ROAD DIST | | 1.000000 | | 3,900 | | | | | | | | | | 0 | | RI OIL VAL: | | 0 | | | |
| 74 | | NORTH PLAINS WATER D | | 1.000000 | | 3,900 | | | | | | | | | | 2,013- | | GAS VAL: | | 879 | | | |
| 87 | | AMARILLO P&A OVERLAP | | 1.000000 | | 3,900 | | | | | | | | | | 0 | | PRD VAL: | | 0 | | | |
| | | | | | | | | | | | | | | | | ===== | | | | ===== | | | |
| | | | | | | | | 8/8 VALUE: | | 3,900 | | WI TOTAL: | | 3,020 | | RI TOTAL: | | 880 | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 7

11.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2,183

REMARKS1: WAS LINN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|----------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 30187 - PITTMAN B #1 | FULL WI DECIMAL = .750000 | #WELLS: 1 |
| RRC#, WELL#.....: | 154055 - 1 RRC DIST...: 10 | FULL RI DECIMAL = .250000 | DEPTH: 7500 |

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 63100500

GAS FIELD NAME...: MORSE, SW (BROWN DOLOMITE)

| | | | | | |
|------------------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
| ALT JOB#: 309801 | UNIT.....: | 0 | 5,312 | 0 | 0 |

| | | | | | | | | | |
|-----------|--------|---------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | 154055 | GRAPH.....: X | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|--------|---------------|--------|--------|----------|-----------|--------|-----------|-----------|

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

| | | | | | | | | | | | |
|-----|-------|-------|-------|---|------|---|------|------|--------|------|------|
| --- | ----- | ----- | ----- | 1 | 8167 | 0 | 8167 | 9200 | -1,033 | -963 | 2549 |
|-----|-------|-------|-------|---|------|---|------|------|--------|------|------|

| | | | | | | | | | | |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 11,010 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|

| | | | | | | | | | | |
|----|----------------|----------|--------|------|---|------|------|------|-----|------|
| 01 | SHERMAN COUNTY | 1.000000 | 11,010 | 8167 | 0 | 8167 | 9200 | 1033 | 963 | 2549 |
|----|----------------|----------|--------|------|---|------|------|------|-----|------|

```

34 PRINGLE-MORSE ISD (S 1.000000      11,010 |

```

| | | | | | | | |
|----|----------------------|-----------|--------|-------------|-----|------------|-------|
| 62 | MOORE CO HOSPITAL DI | 1.0000000 | 11,010 | \$/BBLRESV: | .00 | EQUIP VAL: | 8,458 |
|----|----------------------|-----------|--------|-------------|-----|------------|-------|

| | | | | | | | | | | |
|----|----------------------|-----------|--------|--|-------------|---|-------------|---|-------------|---|
| 71 | SHERMAN CO ROAD DIST | 1.0000000 | 11,010 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|----------------------|-----------|--------|--|-------------|---|-------------|---|-------------|---|

| | | | | | | | | | |
|----|----------------------|-----------|--------|------------|----|----------|------|----------|-------|
| 74 | NORTH PLAINS WATER D | 1.0000000 | 11,010 | WI PAYOUT: | .0 | GAS VAL: | 963- | GAS VAL: | 2,549 |
|----|----------------------|-----------|--------|------------|----|----------|------|----------|-------|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.41

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41

TYPE..(USNPQLHCT).: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

| | |
|-------|----|
| 9,200 | 16 |
|-------|----|

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#: 31 VAL: 9,100

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 8,460

LAST YR RI VAL: 450

LAST YR 8/8 VAL: 8,910

LAST YR OIL PROD:

LAST YR GAS PROD: 4,141

REMARKS1: WAS LINN

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30217 - OWNBEY #7 FULL WI DECIMAL = .818750 #WELLS: 1
RRC#, WELL#.....: 156641 - 7 RRC DIST.: 10 FULL RI DECIMAL = .181250 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 63100500
GAS FIELD NAME...: MORSE, SW (BROWN DOLOMITE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 156641 HCG.....:
ALT RRC#: 156641 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 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 3,170 | | | | | | | | |
| 34 | PRINGLE-MORSE ISD (S | 1.000000 | 3,170 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,170 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,170 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,170 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 3,170 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68
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

8,000

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WAS LINN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30289 - PITTMAN A #2          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 166832 -      2      RRC DIST...: 10      FULL RI DECIMAL = .125000          DEPTH: 3850
```

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 63100500

GAS FIELD NAME...: MORSE, SW (BROWN DOLOMITE)

| | | | | | |
|------------------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
| ALT JOB#: 309801 | UNIT.....: | 0 | 2,449 | 0 | 0 |

| | | | | | | | | | |
|-----------|--------|---------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | 166832 | GRAPH.....: X | 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 | 3986 | 0 | 3986 | 8000 | -4.014 | -3.743 | 533 |

| | | | | | | | | | | |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,550 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 3,550 | 3986 | 0 | 3986 | 8000 | 4014 | 3743 | 533 |

[illegible]

| | | | | | | | | | |
|----|-----------------------|-----------|-------|-------------|---|-------------|--------|-------------|-----|
| 72 | MCCREY CO HOSPITAL D1 | 1.0000000 | 3,550 | \$/BBLRESV: | 0 | EQU1 VAL: | \$,021 | | |
| 71 | SHERMAN CO ROAD DIST | 1.0000000 | 3,550 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.0000000 | 3,550 | WT. AMOUNT: | 0 | CAS VAL: | 3,743 | CAS VAL: | 532 |

| | | | | | | | | | |
|----|----------------------|----------|-------|------------|-----|----------|-------|----------|-----|
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,550 | WI PAYOUT: | 1.0 | GAS VAL: | 3,743 | GAS VAL: | 353 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 3,550 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|-------|-----------|-------|-----------|-----|
| 8/8 VALUE: | 3.550 | WI TOTAL: | 3,020 | RI TOTAL: | 530 |
|------------|-------|-----------|-------|-----------|-----|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

| | | | |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 2.19 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 2.19 |
| TYPE..(USNQLHCT): | P | GAS %TAX ALLOW.: | 12.5 |
| GRAV 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 | | 7 | |
| | | 7.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,590

REMARKS1: WAS LINN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30388 - HOSPITAL B #2 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 181091 - 2 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 5650 |

| | | | | | | | | | | |
|--|--|---------------|------------|------------|-------|-------|-------|-------|--|---------|
| OPERATOR NAME.... SCOUT ENERGY MANAGM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | | WI OIL |
| GAS FIELD#..... 68679333 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | | REVENUE |
| GAS FIELD NAME... PALO DURO CREEK (MARMATON) | | -- ----- | ----- | ----- | ---- | ---- | ---- | ---- | | ----- |

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 68679333 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: PALO DURO CREEK (MARMATON) | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 9,980 | | 0 | | 61.28 | 3.04 | 3.04 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 9,580 | | 0 | | 62.25 | 3.07 | 3.07 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 9,197 | | 0 | | 63.23 | 3.10 | 3.10 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 8,829 | | 0 | | 64.24 | 3.13 | 3.13 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 8,476 | | 0 | | 65.25 | 3.17 | 3.17 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,811 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 7,499 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 119,630 | 9 | 0 | 7,199 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 119,630 | 10 | 0 | 6,911 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 34 | PRINGLE-MORSE ISD (S | 1.000000 | 119,630 | 11 | 0 | 6,635 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 119,630 | 12 | 0 | 6,369 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 119,630 | 13 | 0 | 6,114 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 119,630 | 14 | 0 | 5,870 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 119,630 | 15 | 0 | 5,635 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |

| | | | | | | | | | | | |
|-------------|------------|--------------------|----|---|-------|---|-------|------|------|-----|---|
| | | | 16 | 0 | 5,410 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | 17 | 0 | 5,193 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | 18 | 0 | 4,985 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | 19 | 0 | 4,786 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | 20 | 0 | 4,594 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | 21 | 0 | 4,411 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | 22 | 0 | 4,234 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | 23 | 0 | 4,065 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | 24 | 0 | 3,902 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | *** PARAMETERS *** | 25 | 0 | 3,746 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| | | | 26 | 0 | 3,596 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 3,452 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | 28 | 0 | 3,314 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |

| | | | | | | | | | | |
|---------------------------|--|-----------------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 3.58 | | 0 | 169,930 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 3.58 | | | | | | | | |
| TYPE..(USNPQLHCT):: P | | 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 | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | -- | ---- | ---- | ---- | ---- | ---- | ---- |

| | | | | | | | | | | | |
|--------------------------------|----------|-----------|------------|----|-------|---|-------|------|--------|--------|------|
| | | | | 1 | 26547 | 0 | 26547 | 8000 | 18,547 | 17,295 | 3552 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 25736 | 0 | 25736 | 8080 | 17,656 | 14,317 | 3021 |
| ----- | ----- | ----- | ----- | 3 | 24948 | 0 | 24948 | 8160 | 16,788 | 11,837 | 2568 |
| 8,000 | | 28 | | 4 | 24182 | 0 | 24182 | 8242 | 15,940 | 9,773 | 2184 |
| ----- | ----- | ----- | ----- | 5 | 23512 | 0 | 23512 | 8325 | 15,187 | 8,097 | 1863 |
| | | 4.0 99 | | 6 | 22785 | 0 | 22785 | 8408 | 14,377 | 6,665 | 1583 |
| | | | | 7 | 21873 | 0 | 21873 | 8408 | 13,465 | 5,428 | 1333 |
| | | | | 8 | 20998 | 0 | 20998 | 8408 | 12,590 | 4,414 | 1123 |
| | | | | 9 | 20159 | 0 | 20159 | 8408 | 11,751 | 3,582 | 946 |
| | | | | 10 | 19352 | 0 | 19352 | 8408 | 10,944 | 2,901 | 796 |
| | | | | 11 | 18578 | 0 | 18578 | 8408 | 10,170 | 2,344 | 671 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 17835 | 0 | 17835 | 8408 | 9,427 | 1,890 | 565 |
| OIL: | M B: | De/Dt: | / | 13 | 17122 | 0 | 17122 | 8408 | 8,714 | 1,519 | 476 |
| GAS: | M B: | De/Dt: | / | 14 | 16437 | 0 | 16437 | 8408 | 8,029 | 1,217 | 400 |
| PRD: | M B: | De/Dt: | / | 15 | 15779 | 0 | 15779 | 8408 | 7,371 | 971 | 337 |

| | | | | | | | | | | | |
|-------------------------|-----|-------------|------------|--------------------|------------------|--------|------------------|--------|-------|-------|-----|
| | | | | 16 | 15148 | 0 | 15148 | 8408 | 6,740 | 772 | 284 |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: 4,200 | 17 | 14542 | 0 | 14542 | 8408 | 6,134 | 611 | 239 |
| SERV WELLS: | | EQ SCH#: | VAL: | 18 | 13960 | 0 | 13960 | 8408 | 5,552 | 481 | 201 |
| INJ WELLS: | | EQ SCH#: | VAL: | 19 | 13402 | 0 | 13402 | 8408 | 4,994 | 376 | 170 |
| COMPRESSRS: | HP: | | VAL: | 20 | 12866 | 0 | 12866 | 8408 | 4,458 | 292 | 143 |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 12351 | 0 | 12351 | 8408 | 3,943 | 225 | 120 |
| | | | | 22 | 11857 | 0 | 11857 | 8408 | 3,449 | 171 | 101 |
| | | | | 23 | 11383 | 0 | 11383 | 8408 | 2,975 | 128 | 85 |
| LAST YR WI VAL: | | 27,530 | | 24 | 10928 | 0 | 10928 | 8408 | 2,520 | 94 | 72 |
| LAST YR RI VAL: | | 12,570 | | 25 | 10491 | 0 | 10491 | 8408 | 2,083 | 68 | 60 |
| LAST YR 8/8 VAL: | | 40,100 | | 26 | 10071 | 0 | 10071 | 8408 | 1,663 | 47 | 51 |
| | | | | 27 | 9668 | 0 | 9668 | 8408 | 1,260 | 31 | 43 |
| | | | | 28 | 9281 | 0 | 9281 | 8408 | 873 | 19 | 36 |
| LAST YR OIL PROD: | | | | ===== | | | | | | | |
| LAST YR GAS PROD: 8,751 | | | | 471791 | 0 | 471791 | 234191 | 237600 | 95565 | 23023 | |
| | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | EQUIP VAL: 1,046 | | | | | | |
| | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | |
| REMARKS2: | | | | WI PAYOUT: 5.9 | GAS VAL: 95,565 | | GAS VAL: 23,023 | | | | |
| MC1: | | | | RI PAYOUT: 6.6 | PRD VAL: 0 | | PRD VAL: 0 | | | | |
| MC2: | | | | ===== | | | | | | | |
| | | | | 8/8 VALUE: 119,630 | WI TOTAL: 96,610 | | RI TOTAL: 23,020 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30145 - WILLCLO #6 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137284 - 6 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6300
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679400
GAS FIELD NAME...: PALO DURO CREEK (MORROW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 137284 HCG.....:
ALT RRC#: 137284 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 | | | | | | | | |
| --- | ----- | ----- | ----- | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 120,350 | 1 | 0 | 14,170 | 0 | 61.28 | 2.98 | 2.98 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 120,350 | 2 | 0 | 13,461 | 0 | 62.25 | 3.02 | 3.02 | .00 |
| 34 | PRINGLE-MORSE ISD (S | 1.000000 | 120,350 | 3 | 0 | 12,788 | 0 | 63.23 | 3.05 | 3.05 | .00 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 120,350 | 4 | 0 | 12,149 | 0 | 64.24 | 3.08 | 3.08 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 120,350 | 5 | 0 | 11,541 | 0 | 65.25 | 3.12 | 3.12 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 120,350 | 6 | 0 | 10,964 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 120,350 | 7 | 0 | 10,416 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 8 | 0 | 9,895 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 9 | 0 | 9,400 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 10 | 0 | 8,930 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 11 | 0 | 8,484 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 12 | 0 | 8,059 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 13 | 0 | 7,656 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 14 | 0 | 7,274 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 15 | 0 | 6,910 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 16 | 0 | 6,564 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | 17 | 0 | 6,236 | 0 | 66.28 | 3.14 | 3.14 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 164,897 | 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 | 36948 | 0 | 36948 | 16000 | 20,948 | 19,534 |
| | | | | 2 | 35572 | 0 | 35572 | 16160 | 19,412 | 15,741 |
| | | | | 3 | 34129 | 0 | 34129 | 16321 | 17,808 | 12,556 |
| | | | | 4 | 32742 | 0 | 32742 | 16485 | 16,257 | 9,968 |
| | | | | 5 | 31508 | 0 | 31508 | 16649 | 14,859 | 7,922 |
| | | | | 6 | 30125 | 0 | 30125 | 16816 | 13,309 | 6,170 |
| | | | | 7 | 28619 | 0 | 28619 | 16817 | 11,802 | 4,758 |
| | | | | 8 | 27188 | 0 | 27188 | 16817 | 10,371 | 3,636 |
| | | | | 9 | 25828 | 0 | 25828 | 16817 | 9,011 | 2,747 |
| | | | | 10 | 24537 | 0 | 24537 | 16817 | 7,720 | 2,046 |
| | | | | 11 | 23310 | 0 | 23310 | 16817 | 6,493 | 1,497 |
| | | | | 12 | 22145 | 0 | 22145 | 16817 | 5,328 | 1,068 |
| | | | | 13 | 21037 | 0 | 21037 | 16817 | 4,220 | 736 |
| | | | | 14 | 19985 | 0 | 19985 | 16817 | 3,168 | 480 |
| | | | | 15 | 18986 | 0 | 18986 | 16817 | 2,169 | 286 |
| | | | | 16 | 18037 | 0 | 18037 | 16817 | 1,220 | 140 |
| | | | | 17 | 17135 | 0 | 17135 | 16817 | 318 | 32 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 447831 | 0 | 447831 | 283418 | 164413 | 89317 | 29237 |

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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,070
LAST YR RI VAL: 18,480
LAST YR 8/8 VAL: 69,550

LAST YR OIL PROD: 221
LAST YR GAS PROD: 14,900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30104 - FIKE #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 135555 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6448
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679425
GAS FIELD NAME...: PALO DURO CREEK (MORROW LOWER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 135555 HCG.....:
ALT RRC#: 135555 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 |
|-----|----------------------|----------|-----------|-----|-----|--------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 100,820 | 1 | 0 | | 15,139 | 0 | 61.28 | 1.82 | 1.82 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 100,820 | 2 | 0 | | 14,230 | 0 | 62.25 | 1.85 | 1.85 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 100,820 | 3 | 0 | | 13,376 | 0 | 63.23 | 1.86 | 1.86 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 100,820 | 4 | 0 | | 12,574 | 0 | 64.24 | 1.88 | 1.88 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 100,820 | 5 | 0 | | 11,819 | 0 | 65.25 | 1.90 | 1.90 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 100,820 | 6 | 0 | | 11,110 | 0 | 66.28 | 1.93 | 1.93 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 100,820 | 7 | 0 | | 10,443 | 0 | 66.28 | 1.93 | 1.93 | .00 | 0 |

| | | | | | | | | | |
|--|-------|---|---------|-------|-------|------|------|-----|-------|
| | 17 | 0 | 5,625 | 0 | 66.28 | 1.93 | 1.93 | .00 | 0 |
| | 18 | 0 | 5,287 | 0 | 66.28 | 1.93 | 1.93 | .00 | 0 |
| | 19 | 0 | 4,970 | 0 | 66.28 | 1.93 | 1.93 | .00 | 0 |
| | 20 | 0 | 4,672 | 0 | 66.28 | 1.93 | 1.93 | .00 | 0 |
| | 21 | 0 | 4,391 | 0 | 66.28 | 1.93 | 1.93 | .00 | 0 |
| | 22 | 0 | 4,128 | 0 | 66.28 | 1.93 | 1.93 | .00 | 0 |
| | ===== | | ===== | ===== | | | | | ===== |
| | | 0 | 187,627 | 0 | | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 6,400 | 43 | | | 1 | 24109 | 0 | 24109 | 6400 | 17,709 | 16,514 | 3226 |
| | | | | 2 | 23036 | 0 | 23036 | 6464 | 16,572 | 13,438 | 2704 |
| | | | | 3 | 21771 | 0 | 21771 | 6528 | 15,243 | 10,748 | 2241 |
| | | | | 4 | 20685 | 0 | 20685 | 6594 | 14,091 | 8,640 | 1868 |
| | | | | 5 | 19650 | 0 | 19650 | 6659 | 12,991 | 6,926 | 1557 |
| | | | | 6 | 18763 | 0 | 18763 | 6726 | 12,037 | 5,580 | 1304 |
| | | | | 7 | 17637 | 0 | 17637 | 6727 | 10,910 | 4,398 | 1075 |
| | | | | 8 | 16579 | 0 | 16579 | 6727 | 9,852 | 3,454 | 886 |
| | | | | 9 | 15584 | 0 | 15584 | 6727 | 8,857 | 2,700 | 731 |
| | | | | 10 | 14649 | 0 | 14649 | 6727 | 7,922 | 2,100 | 603 |
| | | | | 11 | 13770 | 0 | 13770 | 6727 | 7,043 | 1,623 | 497 |
| | | | | 12 | 12944 | 0 | 12944 | 6727 | 6,217 | 1,246 | 410 |
| | | | | 13 | 12167 | 0 | 12167 | 6727 | 5,440 | 948 | 338 |
| | | | | 14 | 11437 | 0 | 11437 | 6727 | 4,710 | 714 | 279 |
| | | | | 15 | 10751 | 0 | 10751 | 6727 | 4,024 | 530 | 230 |
| | | | | 16 | 10106 | 0 | 10106 | 6727 | 3,379 | 387 | 189 |
| | | | | 17 | 9500 | 0 | 9500 | 6727 | 2,773 | 276 | 156 |
| | | | | 18 | 8930 | 0 | 8930 | 6727 | 2,203 | 191 | 129 |
| | | | | 19 | 8394 | 0 | 8394 | 6727 | 1,667 | 126 | 106 |
| | | | | 20 | 7890 | 0 | 7890 | 6727 | 1,163 | 76 | 88 |
| | | | | 21 | 7417 | 0 | 7417 | 6727 | 690 | 39 | 72 |
| | | | | 22 | 6972 | 0 | 6972 | 6727 | 245 | 12 | 60 |

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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,540
LAST YR RI VAL: 17,420
LAST YR 8/8 VAL: 74,960

LAST YR OIL PROD:
LAST YR GAS PROD: 16,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

| | | | |
|--------------------|---------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 11060 - MORRIS C #1 | FULL WI DECIMAL = .906250 | #WELLS: 1 |
| RRC#, WELL#.....: | 22451 - 1 RRC DIST...: 10 | FULL RI DECIMAL = .093750 | DEPTH: 1240 |

| | | | | | | | | | |
|---|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 68679666 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: PALO DURO CREEK (PENN. LIME) | | -- ----- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |

| | | | | | | | | | | |
|------------------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 11,713 | 0 | 62.25 | 4.86 | 4.86 | .00 | 0 |
| ALT JOB#: 309801 | UNIT.....: | 3 | 0 | 10,893 | 0 | 63.23 | 4.91 | 4.91 | .00 | 0 |
| ALT LSE#: 22451 | HCG.....: | 4 | 0 | 10,130 | 0 | 64.24 | 4.96 | 4.96 | .00 | 0 |
| ALT RRC#: 22451 | GRAPH.....: X | 5 | 0 | 9,421 | 0 | 65.25 | 5.01 | 5.01 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | | | | | | | | | |
|-----|----------------------|----------|-----------|----|---|---------|---|-------|------|------|-----|---|
| -- | ----- | ----- | ----- | 8 | 0 | 7,578 | 0 | 66.28 | 5.07 | 5.07 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 137,510 | 9 | 0 | 7,047 | 0 | 66.28 | 5.07 | 5.07 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 137,510 | 10 | 0 | 6,554 | 0 | 66.28 | 5.07 | 5.07 | .00 | 0 |
| 33 | Gruver ISD (SHERMAN | 1.000000 | 137,510 | 11 | 0 | 6,095 | 0 | 66.28 | 5.07 | 5.07 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 137,510 | 12 | 0 | 5,669 | 0 | 66.28 | 5.07 | 5.07 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 137,510 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 137,510 | | 0 | 104,605 | 0 | | | | | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 137,510 | | | | | | | | | |

| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|------------|-------------|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| | | | | 1 | 54902 | 0 | 54902 | 24000 | 30,902 | 28,816 | 5320 |
| | | | | 2 | 51590 | 0 | 51590 | 24240 | 27,350 | 22,177 | 4385 |
| | | | | 3 | 48472 | 0 | 48472 | 24482 | 23,990 | 16,915 | 3613 |
| | | | | 4 | 45538 | 0 | 45538 | 24726 | 20,812 | 12,760 | 2978 |
| | | | | 5 | 42778 | 0 | 42778 | 24974 | 17,804 | 9,492 | 2454 |
| | | | | 6 | 40260 | 0 | 40260 | 25223 | 15,037 | 6,971 | 2026 |
| *** PARAMETERS *** | | | | 7 | 37441 | 0 | 37441 | 25224 | 12,217 | 4,925 | 1653 |
| | | | | 8 | 34820 | 0 | 34820 | 25224 | 9,596 | 3,364 | 1348 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 32383 | 0 | 32383 | 25224 | 7,159 | 2,182 | 1100 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 30116 | 0 | 30116 | 25224 | 4,892 | 1,297 | 897 |
| | | | | 11 | 28008 | 0 | 28008 | 25224 | 2,784 | 642 | 732 |
| OIL WELLHEAD PRICE: 64.83 | | | | 12 | 26048 | 0 | 26048 | 25224 | 824 | 165 | 597 |
| OIL %TAX ALLOWABLE: 9.6 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPOLHCT): S | | | | | 472356 | 0 | 472356 | 298989 | 173367 | 109706 | 27103 |
| GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |

| | | | | | | | | | |
|---------------------|----------|--------------------|------------|-------------|---------|-------------|---------|-------------|--------|
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | \$/BBLRESV: | 0.00 | EQUIP VAL: | 706 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.4 | GAS VAL: | 109,706 | GAS VAL: | 27,103 |
| | | | | RI PAYOUT: | 5.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| 24,000 | | 36 | | ===== | | | | | |
| | | | | 8/8 VALUE: | 137,510 | WI TOTAL: | 110,410 | RI TOTAL: | 27,100 |
| | | 7.0 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#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 37,660 |
| LAST YR | RI VAL: | 9,020 |
| LAST YR | 8/8 VAL: | 46,680 |

LAST YR OIL PROD:
LAST YR GAS PROD: 11,573

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11320 - PARK A #1 *PLUGGED 9/30/19* FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 22452 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679666
GAS FIELD NAME...: PALO DURO CREEK (PENN. LIME)

| | | | | | | | | | |
|------------------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: 309801 | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 22452 | HCG.....: | --- | --- | --- | --- | --- | --- | --- | --- |
| ALT RRC#: 22452 | GRAPH.....: X | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | | \$/BBLRESV: .00 | EQUIP VAL: | 0 | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | | RI PAYOUT: .0 | PRD VAL: | 0 | PRD VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | | | ===== | | | | ===== |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | | 8/8 VALUE: | 0 | WI TOTAL: | 0 | RI TOTAL: | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 31 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: *PLUGGED 9/30/19*
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30387 - LOGAN A #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181090 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5600
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679666
GAS FIELD NAME...: PALO DURO CREEK (PENN. LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 181090 HCG.....:
ALT RRC#: 181090 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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | --- | --- | --- | 0 | 0 | 0 | | | | | 0 |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 4,100 | \$/BBLRESV: .00 | | EQUIP VAL: | 4,099 | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 4,100 | \$/BBLPROD: 0 | | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | WI PAYOUT: .0 | | GAS VAL: | 0 | GAS VAL: | | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | RI PAYOUT: .0 | | PRD VAL: | 0 | PRD VAL: | | 0 | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 4,100 | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 4,100 | WI TOTAL: | 4,100 | RI TOTAL: | | 0 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 1 | |
| ----- | ----- | ----- | ----- |
| | | 31.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 253

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30177 - LOGAN A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 150504 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6576
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

| | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| 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.....: 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 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | \$/BBLRESV: | .00 | EQUIP VAL: | 4,099 | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 4,100 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 4,100 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | | | ===== | | ===== | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 4,100 | 8/8 VALUE: | 4,100 | WI TOTAL: | 4,100 | RI TOTAL: | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: RECLASS FR L#10680 RRC#22450
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30180 - WELLS A #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152156 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5570
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 152156 HCG.....:
ALT RRC#: 152156 GRAPH.....: X

| | | | | | | | | | | | |
|------------------|----------------------|----------|-----------|--------------|-------------|---------|-------------|-----------|-------------|-----------|-----------|
| ALT RRC#: 152156 | | | | GRAPH..... X | | | | | | | |
| | | | | YR | 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 | 6426 | 0 | 6426 | 8000 | -1,574 | -1,468 | 860 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 4,760 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 4,760 | | 6426 | 0 | 6426 | 8000 | 1574 | 1468 | 860 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 4,760 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 4,760 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,904 | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,760 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,760 | | WI PAYOUT: | .0 | GAS VAL: | 1,468- | GAS VAL: | 860 | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 4,760 | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | | 8/8 VALUE: | 4,760 | WI TOTAL: | 3,900 | RI TOTAL: | 860 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 10

10.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,370
LAST YR RI VAL: 1,040
LAST YR 8/8 VAL: 5,410

LAST YR OIL PROD:
LAST YR GAS PROD: 3,801

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30189 - KATHRYN A #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152817 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5510
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 152817 HCG.....:
ALT RRC#: 152817 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 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 4,100 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 4,100 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 4,100 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.42
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30203 - COOPER E #2 FULL WI DECIMAL = .906250 #WELLS: 1
RRC#, WELL#.....: 156626 - 2 RRC DIST.: 10 FULL RI DECIMAL = .093750 DEPTH: 2051
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 156626 HCG.....:
ALT RRC#: 156626 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 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 1,270 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 1,270 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 1,270 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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? 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30227 - BONEY B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 160525 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2123
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

| | | | | | | | | | |
|------------------|---------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: 309801 | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 160525 | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: 160525 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | \$/BBLRESV: | .00 | EQUIP VAL: | 1,269 | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 1,270 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 1,270 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | ===== | | ===== | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 1,270 | 8/8 VALUE: | 1,270 | WI TOTAL: | 1,270 | RI TOTAL: | 0 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 1.57 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.57 | |
| 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 |
| ----- | ----- | ----- |
| 8,000 | | |
| ----- | ----- | ----- |

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#: 31 | VAL: | 1,300 |
| SERV WELLS: | | EQ SCH#: | VAL: | |
| INJ WELLS: | | EQ SCH#: | VAL: | |
| COMPRESSRS: | HP: | | VAL: | |
| OTHER EQ VALUE(RCNLD): | | | | |

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SEC 8 BLK 3B GH&H SURVEY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30242 - VIRGIL A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 162372 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2125
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

| | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| 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.....: 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 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | \$/BBLRESV: | .00 | EQUIP VAL: | 1,269 | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 1,270 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 1,270 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | ===== | | ===== | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 1,270 | 8/8 VALUE: | 1,270 | WI TOTAL: | 1,270 | RI TOTAL: | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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 |
| ----- | ----- | ----- | ----- |
| 8,000 | | | |
| ----- | ----- | ----- | ----- |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30265 - LOGAN A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164769 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2100
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 164769 HCG.....:
ALT RRC#: 164769 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 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 1,270 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 1,270 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 1,270 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30266 - COOPER E #3 FULL WI DECIMAL = .906250 #WELLS: 1
RRC#, WELL#.....: 164784 - 3 RRC DIST.: 10 FULL RI DECIMAL = .093750 DEPTH: 2105
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

| | | | | | | | | | |
|------------------|---------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: 309801 | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 164784 | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: 164784 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | \$/BBLRESV: | .00 | EQUIP VAL: | 1,269 | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 1,270 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 1,270 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | ===== | | ===== | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 1,270 | 8/8 VALUE: | 1,270 | WI TOTAL: | 1,270 | RI TOTAL: | 0 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 13 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 64.83 | 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? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/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#: 31 | VAL: | 1,300 |
| SERV WELLS: | | EQ SCH#: | VAL: | |
| INJ WELLS: | | EQ SCH#: | VAL: | |
| COMPRESSRS: | HP: | | VAL: | |
| OTHER EQ VALUE(RCNLD): | | | | |

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30330 - BONEY B #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 173875 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2100
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 173875 HCG.....:
ALT RRC#: 173875 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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | | | | | 0 |
| --- | ----- | ----- | ----- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | \$/BBLRESV: | .00 | EQUIP VAL: | | 1,269 | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 1,270 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 1,270 | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | RI PAYOUT: | .0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | | ===== | | | | ===== |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 1,270 | 8/8 VALUE: | 1,270 | WI TOTAL: | | 1,270 | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30333 - WELLS A #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 174127 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2090
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 174127 HCG.....:
ALT RRC#: 174127 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 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 1,270 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 1,270 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 1,270 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .78
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 280
LAST YR 8/8 VAL: 1,490

LAST YR OIL PROD:
LAST YR GAS PROD: 1,194

REMARKS1:
REMARKS2: HANSFORD CROSSOVER
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30355 - LOGAN A #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 176445 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2062
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 176445 HCG.....:
ALT RRC#: 176445 GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 24,270
01 SHERMAN COUNTY 1.000000 24,270
33 GRUVER ISD (SHERMAN 1.000000 24,270
62 MOORE CO HOSPITAL DI 1.000000 24,270
71 SHERMAN CO ROAD DIST 1.000000 24,270
74 NORTH PLAINS WATER D 1.000000 24,270
87 AMARILLO P&A OVERLAP 1.000000 24,270

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 12081 0 12081 6400 5,681 5,298 1617
2 11221 0 11221 6464 4,757 3,857 1317
3 10470 0 10470 6528 3,942 2,779 1078
4 9677 0 9677 6594 3,083 1,890 874
5 9027 0 9027 6659 2,368 1,262 715
6 8381 0 8381 6726 1,655 767 582
7 7711 0 7711 6727 984 397 470
8 7094 0 7094 6727 367 129 379
===== 75662 0 75662 52825 22837 16379 7032

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 859
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.9 GAS VAL: 16,379 GAS VAL: 7,032
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 19

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#: 31 VAL: 1,300
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: 5,160
LAST YR 8/8 VAL: 19,150

LAST YR OIL PROD:
LAST YR GAS PROD: 6,521

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30442 - LOGAN A #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 188418 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2085
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679782
GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

| | 8/8 ANNUAL | 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 | 4,198 | 0 | 61.28 | 2.10 | 2.10 | .00 | 0 |
| 2 | 0 | 3,904 | 0 | 62.25 | 2.13 | 2.13 | .00 | 0 |
| 3 | 0 | 3,630 | 0 | 63.23 | 2.14 | 2.14 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | 11,732 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 5,760 | --- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 5,760 | 1 | 7714 | 0 | 7714 | 6400 | 1,314 | 1,225 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 5,760 | 2 | 7276 | 0 | 7276 | 6464 | 812 | 658 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 5,760 | 3 | 6799 | 0 | 6799 | 6528 | 271 | 191 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 5,760 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,760 | | 21789 | 0 | 21789 | 19392 | 2397 | 2074 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 5,760 | | | | | | | 2586 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 1,096 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 2,074 | GAS VAL: | 2,586 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 5,760 | WI TOTAL: | 3,170 | RI TOTAL: | 2,590 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 12 | |
| | | 7.0 | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,120
LAST YR RI VAL: 1,990
LAST YR 8/8 VAL: 4,110

LAST YR OIL PROD:
LAST YR GAS PROD: 4,102

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | | | |
|-------------------|----------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 30447 - WELLS A #5 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#..... | 188775 - 5 RRC DIST...: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 2093 |

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 68679782

GAS FIELD NAME...: PALO DURO CREEK (RED CAVE)

| | | | | | | | | | | |
|------------------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,675 | 0 | 62.25 | 2.10 | 2.10 | .00 | 0 |
| ALT JOB#: 309801 | UNIT.....: | 3 | 0 | 7,253 | 0 | 63.23 | 2.13 | 2.13 | .00 | 0 |
| ALT LSE#: 188775 | HCG.....: | 4 | 0 | 6,854 | 0 | 64.24 | 2.14 | 2.14 | .00 | 0 |
| ALT RRC#: 188775 | GRAPH.....: X | 5 | 0 | 6,477 | 0 | 65.25 | 2.17 | 2.17 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,784 | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 5,466 | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 35,190 | 9 | 0 | 5,165 | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 35,190 | 10 | 0 | 4,881 | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 35,190 | 11 | 0 | 4,612 | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 |

| | | | | | | | | | | |
|----|----------------------|----------|---------|---------|----------|----------|-----------|---------|-----------|------------|
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 35,190 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NETT |
| | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | REVENUE |

| | | | | | | | | | | | |
|--------------------|---|------------|-------------|----|-------|---|-------|------|-------|-------|------|
| | | | | 1 | 14782 | 0 | 14782 | 8000 | 6,782 | 6,324 | 1978 |
| | | | | 2 | 14103 | 0 | 14103 | 8080 | 6,023 | 4,884 | 1655 |
| | | | | 3 | 13518 | 0 | 13518 | 8160 | 5,358 | 3,777 | 1392 |
| | | | | 4 | 12835 | 0 | 12835 | 8242 | 4,593 | 2,816 | 1159 |
| | | | | 5 | 12299 | 0 | 12299 | 8325 | 3,974 | 2,119 | 974 |
| | | | | 6 | 11729 | 0 | 11729 | 8408 | 3,321 | 1,540 | 815 |
| | | | | 7 | 11084 | 0 | 11084 | 8408 | 2,676 | 1,079 | 675 |
| *** PARAMETERS *** | | | | 8 | 10475 | 0 | 10475 | 8408 | 2,067 | 725 | 560 |
| | | | | 9 | 9898 | 0 | 9898 | 8408 | 1,490 | 454 | 464 |
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | 10 | 9354 | 0 | 9354 | 8408 | 946 | 251 | 385 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 11 | 8840 | 0 | 8840 | 8408 | 432 | 100 | 319 |

| | | | | | | | | |
|---------------------------|-----------------------|--------|---|--------|-------|-------|-------|-------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.45 | 128917 | 0 | 128917 | 91255 | 37662 | 24069 | 10376 |
|---------------------------|-----------------------|--------|---|--------|-------|-------|-------|-------|

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45

| | | | |
|------------------------|-----------------------|-----------------|----------------|
| TYPE..(USNPQLHCT)..: P | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: .00 | EQUIP VAL: 742 |
|------------------------|-----------------------|-----------------|----------------|

| | | | | | | | | |
|---------------------|---|--------------------|-------------|---|-------------|---|-------------|---|
| 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: | 4.5 | GAS VAL: | 24.069 | GAS VAL: | 10.376 |
|---------------------|--------------------|------------|-----|----------|--------|----------|--------|

| | | | | | |
|------------|-----|----------|---|----------|---|
| RI PAYOUT: | 5.4 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|-----|----------|---|----------|---|

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

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 35.190 | WI TOTAL: | 24.810 | RI TOTAL: | 10.380 |
|------------|--------|-----------|--------|-----------|--------|

| | | | | | | |
|-------|----|--------|----------|--------|----------|--------|
| 8,000 | | | | | | |
| | 23 | 67,950 | RE TONNE | 21,810 | RE TONNE | 10,500 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 31 VAL: 1,300

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23.850

LAST YR RI VAL: 9,220

LAST YR 8/8 VAL: 33.070

LAST YR OIL PROD:

LAST YR GAS PROD: 7.716

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30460 - LOGAN A #6          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 188804 - 6      RRC DIST.: 10  FULL RI DECIMAL = .125000          DEPTH: 2055
```

| 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...: PALO DURO CREEK (RED CAVE) | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |

| | | | | | | | | | | |
|------------------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 18,086 | 0 | 62.25 | 2.29 | 2.29 | .00 | 0 |
| ALT JOB#: 309801 | UNIT.....: | 3 | 0 | 17,544 | 0 | 63.23 | 2.31 | 2.31 | .00 | 0 |
| ALT LSE#: 188804 | HCG.....: | 4 | 0 | 17,017 | 0 | 64.24 | 2.34 | 2.34 | .00 | 0 |
| ALT RRC#: 188804 | GRAPH.....: X | 5 | 0 | 16,507 | 0 | 65.25 | 2.36 | 2.36 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 15,531 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 15,065 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 213,570 | 9 | 0 | 14,613 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 213,570 | 10 | 0 | 14,175 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 213,570 | 11 | 0 | 13,750 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 213,570 | 12 | 0 | 13,337 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 213,570 | 13 | 0 | 12,937 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 213,570 | 14 | 0 | 12,549 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 213,570 | 15 | 0 | 12,172 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |

```
*** PARAMETERS ***
```

| | | | | | | | | | | | | |
|-----------|---|------------|-------------|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 8,445 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 28 | 0 | 8,192 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.67 | 0 | 356.626 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE: (USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL. GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 37838 | 0 | 37838 | 6468 | 38,738 | 28,388 | 4533 |
| ----- | ----- | ----- | ----- | 2 | 36241 | 0 | 36241 | 6464 | 29,777 | 24,145 | 4253 |
| 6,400 | | 52 | | 3 | 35461 | 0 | 35461 | 6528 | 28,933 | 20,400 | 3651 |
| ----- | ----- | ----- | ----- | 4 | 34844 | 0 | 34844 | 6594 | 28,250 | 17,321 | 3147 |
| | | | | 5 | 34087 | 0 | 34087 | 6659 | 27,428 | 14,623 | 2701 |
| | | 3.0 99 | | 6 | 33485 | 0 | 33485 | 6726 | 26,759 | 12,406 | 2327 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|--------|-------|-----|
| OIL: | D | B: | De/Dt: | / | 13 | 27055 | 0 | 27055 | 6727 | 20,328 | 3,543 | 751 |
| GAS: | M | B: | De/Dt: | / | 14 | 26244 | 0 | 26244 | 6727 | 19,517 | 2,958 | 639 |
| PRD: | M | B: | De/Dt: | / | 15 | 25456 | 0 | 25456 | 6727 | 18,729 | 2,468 | 544 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 1,300 | 17 | 23952 | 0 | 23952 | 6727 | 17,225 | 1,716 | 394 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 23233 | 0 | 23233 | 6727 | 16,506 | 1,430 | 335 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 22536 | 0 | 22536 | 6727 | 15,809 | 1,191 | 285 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 21860 | 0 | 21860 | 6727 | 15,133 | 992 | 243 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 21204 | 0 | 21204 | 6727 | 14,477 | 825 | 206 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|------|--------|-----|------|
| LAST YR WI VAL: | 119,350 | 24 | 19353 | 0 | 19353 | 6727 | 12,626 | 473 | 1275 |
| LAST YR RI VAL: | 25,110 | 25 | 18772 | 0 | 18772 | 6727 | 12,045 | 392 | 1085 |
| LAST YR 8/8 VAL: | 144,460 | 26 | 18209 | 0 | 18209 | 6727 | 11,482 | 325 | 925 |

| | | | | | | |
|--------------------------|--------|-------|--------|--------|--------|--------------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 17,464 | 739874 | 0 | 739874 | 187365 | 552509 | 179312 33930 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 324 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 6.3 | GAS VAL: | 179,312 | GAS VAL: | 33,930 |
| | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 213,570 | WI TOTAL: | 179,640 | RI TOTAL: | 33,930 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30081 - CLUCK E #2-U FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 131917 - 2 U RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6356
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679998
GAS FIELD NAME...: PALO DURO CREEK (VIRGIL)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 131917 HCG.....:
ALT RRC#: 131917 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 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 4,100 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 4,100 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 4,100 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30101 - FIKE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 132845 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4400
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679998
GAS FIELD NAME...: PALO DURO CREEK (VIRGIL)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 132845 HCG.....:
ALT RRC#: 132845 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 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 3,170 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 3,170 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,170 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,170 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,170 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 3,170 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30113 - PARK A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134462 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5607
```

| | | | | | | | | | | |
|--|--|---------------|------------|------------|-------|-------|-------|-------|--|---------|
| OPERATOR NAME.... SCOUT ENERGY MANAGM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | | WI OIL |
| GAS FIELD#..... 68679998 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | | REVENUE |
| GAS FIELD NAME... PALO DURO CREEK (VIRGIL) | | -- ----- | ----- | ----- | ---- | ---- | ---- | ---- | | ----- |

| | | | | | | | | | | |
|------------------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 9,738 | 0 | 62.25 | 2.28 | 2.28 | .00 | 0 |
| ALT JOB#: 309801 | UNIT.....: | 3 | 0 | 9,446 | 0 | 63.23 | 2.29 | 2.29 | .00 | 0 |
| ALT LSE#: 134462 | HCG.....: | 4 | 0 | 9,163 | 0 | 64.24 | 2.32 | 2.32 | .00 | 0 |
| ALT RRC#: 134462 | GRAPH.....: X | 5 | 0 | 8,888 | 0 | 65.25 | 2.35 | 2.35 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,363 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 8,112 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 81,820 | 9 | 0 | 7,868 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 81,820 | 10 | 0 | 7,632 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 81,820 | 11 | 0 | 7,403 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 81,820 | 12 | 0 | 7,181 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 81,820 | 13 | 0 | 6,966 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 81,820 | 14 | 0 | 6,757 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 81,820 | 15 | 0 | 6,554 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 4,547 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 4,411 | 0 | 66.28 | 2.37 | 2.37 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.65 | 0 | 192,020 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: S | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 19429 | 0 | 19429 | 8080 | 11,349 | 9,203 | 2281 |
| ----- | ----- | ----- | ----- | 3 | 18929 | 0 | 18929 | 8160 | 10,769 | 7,593 | 1949 |
| 8,000 | | 28 | | 4 | 18601 | 0 | 18601 | 8242 | 10,359 | 6,351 | 1680 |
| | | | | 5 | 18277 | 0 | 18277 | 8325 | 9,952 | 5,306 | 1448 |
| | | 3.0 99 | | 6 | 17879 | 0 | 17879 | 8408 | 9,471 | 4,391 | 1242 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 14446 | 0 | 14446 | 8408 | 6,038 | 1,052 | 401 |
| GAS: | M B: | De/Dt: | / | 14 | 14013 | 0 | 14013 | 8408 | 5,605 | 849 | 341 |
| PRD: | M B: | De/Dt: | / | 15 | 13592 | 0 | 13592 | 8408 | 5,184 | 683 | 290 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 4,200 | 17 | 12789 | 0 | 12789 | 8408 | 4,381 | 437 | 210 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 12405 | 0 | 12405 | 8408 | 3,997 | 346 | 179 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 12033 | 0 | 12033 | 8408 | 3,625 | 273 | 152 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 11672 | 0 | 11672 | 8408 | 3,264 | 214 | 130 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 11322 | 0 | 11322 | 8408 | 2,914 | 166 | 110 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|------|-------|----|----|
| LAST YR WI VAL: | 53,360 | 24 | 10333 | 0 | 10333 | 8408 | 1,925 | 72 | 68 |
| LAST YR RI VAL: | 12,470 | 25 | 10023 | 0 | 10023 | 8408 | 1,615 | 53 | 58 |
| LAST YR 8/8 VAL: | 65,830 | 26 | 9723 | 0 | 9723 | 8408 | 1,315 | 37 | 49 |

| | | | | | | | |
|-------------------|-------|--------|-------|--------|--------|--------|-------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 8,839 | 395189 | 0 | 395189 | 234191 | 160998 | 18130 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 1,046 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | WI PAYOUT: | 6.0 | GAS VAL: | 62,642 | GAS VAL: | 18,130 |
| MC1: | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 81,820 | WI TOTAL: | 63,690 | RI TOTAL: | 18,130 |
|------------|--------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30140 - KATHRYN A #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 139423 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679998
GAS FIELD NAME...: PALO DURO CREEK (VIRGIL)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 139423 HCG.....:
ALT RRC#: 139423 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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | | | | | 0 |
| --- | ----- | ----- | ----- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 3,170 | \$/BBLRESV: | .00 | EQUIP VAL: | | 3,172 | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 3,170 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,170 | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,170 | RI PAYOUT: | .0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,170 | | | | ===== | | | ===== | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 3,170 | 8/8 VALUE: | 3,170 | WI TOTAL: | | 3,170 | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 4

30.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 480
LAST YR 8/8 VAL: 3,500

LAST YR OIL PROD:
LAST YR GAS PROD: 1,354

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10465 - KATHRYN A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 109502 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7106
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679999
GAS FIELD NAME...: PALO DURO CREEK (ST. LOUIS)

| | | | | | | | | | |
|------------------|---------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: 309801 | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 109502 | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: 109502 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 8,880 | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 8,880 | \$/BBLRESV: | .00 | EQUIP VAL: | 8,881 | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 8,880 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 8,880 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 8,880 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 8,880 | | | ===== | | ===== | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 8,880 | 8/8 VALUE: | 8,880 | WI TOTAL: | 8,880 | RI TOTAL: | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100
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:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 815

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30043 - FIKE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 128327 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6270
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679999
GAS FIELD NAME...: PALO DURO CREEK (ST. LOUIS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 128327 HCG.....:
ALT RRC#: 128327 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 | | | | | | | | |
| --- | ----- | ----- | ----- | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 162,590 | 1 | 0 | 24,212 | 0 | 61.28 | 2.07 | 2.07 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 162,590 | 2 | 0 | 21,548 | 0 | 62.25 | 2.09 | 2.09 | .00 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 162,590 | 3 | 0 | 19,178 | 0 | 63.23 | 2.12 | 2.12 | .00 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 162,590 | 4 | 0 | 17,165 | 0 | 64.24 | 2.14 | 2.14 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 162,590 | 5 | 0 | 15,448 | 0 | 65.25 | 2.16 | 2.16 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 162,590 | 6 | 0 | 13,903 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 162,590 | 7 | 0 | 12,513 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 8 | 0 | 11,261 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 9 | 0 | 10,135 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 10 | 0 | 9,122 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 11 | 0 | 8,209 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 12 | 0 | 7,388 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 13 | 0 | 6,650 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 14 | 0 | 5,985 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 15 | 0 | 5,386 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 16 | 0 | 4,847 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 192,950 | 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 | 43854 | 0 | 43854 | 8000 | 35,854 | 33,434 |
| | | | | 2 | 39407 | 0 | 39407 | 8080 | 31,327 | 25,402 |
| | | | | 3 | 35576 | 0 | 35576 | 8160 | 27,416 | 19,331 |
| | | | | 4 | 32141 | 0 | 32141 | 8242 | 23,899 | 14,653 |
| | | | | 5 | 29198 | 0 | 29198 | 8325 | 20,873 | 11,128 |
| | | | | 6 | 26521 | 0 | 26521 | 8408 | 18,113 | 8,397 |
| | | | | 7 | 23869 | 0 | 23869 | 8408 | 15,461 | 6,233 |
| | | | | 8 | 21482 | 0 | 21482 | 8408 | 13,074 | 4,583 |
| | | | | 9 | 19334 | 0 | 19334 | 8408 | 10,926 | 3,331 |
| | | | | 10 | 17401 | 0 | 17401 | 8408 | 8,993 | 2,384 |
| | | | | 11 | 15661 | 0 | 15661 | 8408 | 7,253 | 1,672 |
| | | | | 12 | 14094 | 0 | 14094 | 8408 | 5,686 | 1,140 |
| | | | | 13 | 12685 | 0 | 12685 | 8408 | 4,277 | 745 |
| | | | | 14 | 11417 | 0 | 11417 | 8408 | 3,009 | 456 |
| | | | | 15 | 10275 | 0 | 10275 | 8408 | 1,867 | 246 |
| | | | | 16 | 9247 | 0 | 9247 | 8408 | 839 | 96 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 362162 | 0 | 362162 | 133295 | 228867 | 133231 |
| | | | | | | | | | | 27475 |

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

8,000 71

11.0 3
10.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,110
LAST YR RI VAL: 30,040
LAST YR 8/8 VAL: 156,150

LAST YR OIL PROD:
LAST YR GAS PROD: 27,868

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30079 - SIDNEY #2-L FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 131524 - 2 L RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7000
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679999
GAS FIELD NAME...: PALO DURO CREEK (ST. LOUIS)

| | | | | | | | | | |
|------------------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL | 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 JOB#: 309801 | UNIT.....: | 1 | 0 | 16,794 | 0 | 61.28 | 2.00 | 2.00 | .00 |
| ALT LSE#: 131524 | HCG.....: | 2 | 0 | 15,618 | 0 | 62.25 | 2.02 | 2.02 | .00 |
| ALT RRC#: 131524 | GRAPH.....: X | 3 | 0 | 14,525 | 0 | 63.23 | 2.05 | 2.05 | .00 |
| | | 4 | 0 | 13,508 | 0 | 64.24 | 2.07 | 2.07 | .00 |
| | | 5 | 0 | 12,562 | 0 | 65.25 | 2.09 | 2.09 | .00 |
| | | 6 | 0 | 11,683 | 0 | 66.28 | 2.11 | 2.11 | .00 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|-----|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,865 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 10,104 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 125,980 | 9 | 0 | 9,397 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 125,980 | 10 | 0 | 8,739 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 125,980 | 11 | 0 | 8,127 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 125,980 | 12 | 0 | 7,559 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 125,980 | 13 | 0 | 7,029 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 125,980 | 14 | 0 | 6,537 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 125,980 | 15 | 0 | 6,080 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |

| | | | | | | | | | | | | |
|--|--|--|--|-------|---|---------|-------|-------|------|------|-------|-----|
| | | | | 16 | 0 | 5,654 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| | | | | 17 | 0 | 5,258 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| | | | | 18 | 0 | 4,890 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| | | | | 19 | 0 | 4,548 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| | | | | 20 | 0 | 4,229 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| | | | | 21 | 0 | 3,933 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| | | | | 22 | 0 | 3,658 | 0 | 66.28 | 2.11 | 2.11 | .00 | .00 |
| | | | | ===== | | ===== | ===== | | | | ===== | |
| | | | | | 0 | 191,297 | 0 | | | | | 0 |

*** PARAMETERS ***

| | | | | | | | | | | |
|-------------|------------|-------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| YRS FLAT: | FMVF: | 8/8 RES: | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | | | |
|---------------------------|-----------------------|--|--|---|-------|---|-------|------|--------|--------|------|
| | | | | 1 | 29390 | 0 | 29390 | 6400 | 22,990 | 21,438 | 3933 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.36 | | | 2 | 27606 | 0 | 27606 | 6464 | 21,142 | 17,143 | 3240 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.36 | | | 3 | 26054 | 0 | 26054 | 6528 | 19,526 | 13,768 | 2682 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 4 | 24467 | 0 | 24467 | 6594 | 17,873 | 10,958 | 2209 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 5 | 22974 | 0 | 22974 | 6659 | 16,315 | 8,698 | 1820 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 6 | 21570 | 0 | 21570 | 6726 | 14,844 | 6,882 | 1499 |
| | | | | 7 | 20061 | 0 | 20061 | 6727 | 13,334 | 5,376 | 1223 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|-------|---|-------|------|--------|-------|-----|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8 | 18656 | 0 | 18656 | 6727 | 11,929 | 4,182 | 997 |
| ----- | ----- | ----- | ----- | 9 | 17350 | 0 | 17350 | 6727 | 10,623 | 3,238 | 814 |
| 6,400 | | 48 | | 10 | 16136 | 0 | 16136 | 6727 | 9,409 | 2,494 | 664 |
| ----- | ----- | ----- | ----- | 11 | 15006 | 0 | 15006 | 6727 | 8,279 | 1,908 | 542 |
| | 7.0 | 99 | | 12 | 13956 | 0 | 13956 | 6727 | 7,229 | 1,449 | 442 |
| | | | | 13 | 12979 | 0 | 12979 | 6727 | 6,252 | 1,090 | 360 |
| | | | | 14 | 12070 | 0 | 12070 | 6727 | 5,343 | 810 | 294 |
| | | | | 15 | 11225 | 0 | 11225 | 6727 | 4,498 | 593 | 240 |
| | | | | 16 | 10440 | 0 | 10440 | 6727 | 3,713 | 426 | 196 |
| | | | | 17 | 9709 | 0 | 9709 | 6727 | 2,982 | 297 | 160 |
| | | | | 18 | 9029 | 0 | 9029 | 6727 | 2,302 | 199 | 130 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|----|------|---|------|------|-------|-----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 8397 | 0 | 8397 | 6727 | 1,670 | 126 | 106 |
| OIL: D B: De/Dt: / | | | | 20 | 7809 | 0 | 7809 | 6727 | 1,082 | 71 | 87 |
| GAS: M B: De/Dt: / | | | | 21 | 7263 | 0 | 7263 | 6727 | 536 | 31 | 71 |
| PRD: M B: De/Dt: / | | | | 22 | 6754 | 0 | 6754 | 6727 | 27 | 1 | 58 |

| | | | | | | | | | | |
|------------------------|-------------|------------|-----------------|-------|------------------|--------|-----------------|--------|-------|-------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 9,100 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: | EQ SCH#: | VAL: | 348901 | 0 | 348901 | 147003 | 201898 | 101178 | 21767 | |
| INJ WELLS: | EQ SCH#: | VAL: | | | | | | | | |
| COMPRESSRS: | HP: | VAL: | | | | | | | | |
| OTHER EQ VALUE(RCNLD): | | | \$/BBLRESV: .00 | | EQUIP VAL: 3,036 | | | | | |
| | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | WI PAYOUT: 5.4 | | GAS VAL: 101,178 | | GAS VAL: 21,767 | | | |
| | | | RI PAYOUT: 6.0 | | PRD VAL: 0 | | PRD VAL: 0 | | | |

| | | | | | | | | | | |
|-------------------------|--|--|--|--|--|--|--|--|--|--|
| LAST YR WI VAL: 56,800 | | | | | | | | | | |
| LAST YR RI VAL: 18,120 | | | | | | | | | | |
| LAST YR 8/8 VAL: 74,920 | | | | | | | | | | |

| | | | | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: | | | | | | | | | | |
| LAST YR GAS PROD: 16,268 | | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30077 - WELLS A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 131709 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6288
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679999
GAS FIELD NAME...: PALO DURO CREEK (ST. LOUIS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 131709 HCG.....:
ALT RRC#: 131709 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 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 4,100 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 4,100 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 4,100 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .91
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
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: 390
LAST YR 8/8 VAL: 4,290

LAST YR OIL PROD:
LAST YR GAS PROD: 1,104

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10680 - LOGAN A #1U #1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 142693 - 1-R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6300
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68679999
GAS FIELD NAME...: PALO DURO CREEK (ST. LOUIS)

| | | | | | | | | | |
|------------------|---------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: 309801 | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 142693 | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: 142693 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 4,100 | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 4,100 | \$/BBLRESV: | .00 | EQUIP VAL: | 4,099 | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 4,100 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 4,100 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 4,100 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 4,100 | | | ===== | | ===== | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 4,100 | 8/8 VALUE: | 4,100 | WI TOTAL: | 4,100 | RI TOTAL: | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 6 | |
| ----- | ----- | ----- | ----- |
| | | 12.0 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#: 31 VAL: 4,200
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: 480
LAST YR 8/8 VAL: 4,380

LAST YR OIL PROD:
LAST YR GAS PROD: 2,177

REMARKS1: REINSTATED 3-93
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 341 MOORE LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30441 - BOOTHE B #1X FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 189829 - 1X RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 3300

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 68831001
GAS FIELD NAME...: PANHANDLE, WEST

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 | 18,066 | 0 | 57.33 | 1.03 | 1.03 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 18,066 | 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 | | | | 14886 | 0 | 14886 | 14500 | 386 | 360 | 3486 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | SHERMAN CO APPRAISAL | 1.000000 | 6,870 | | | | | |
| 35 | | | | SHERMAN COUNTY | 1.000000 | 6,870 | 14886 | 0 | 14886 | 14500 | 386 |
| 62 | | | | SUNRAY ISD (SHERMAN | 1.000000 | 6,870 | | | | | |
| 71 | | | | MOORE CO HOSPITAL DI | 1.000000 | 6,870 | \$/BBLRESV: | .00 | EQUIP VAL: | 3,021 | |
| 74 | | | | SHERMAN CO ROAD DIST | 1.000000 | 6,870 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: |
| | | | | NORTH PLAINS WATER D | 1.000000 | 6,870 | WI PAYOUT: | .0 | GAS VAL: | 360 | GAS VAL: |
| | | | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: |
| | | | | | | | | | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 6,870 | WI TOTAL: | 3,380 | RI TOTAL: |
| | | | | | | | | | | | 3,490 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.65 GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 51

5.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,160
LAST YR RI VAL: 17,110
LAST YR 8/8 VAL: 27,270

LAST YR OIL PROD:
LAST YR GAS PROD: 18,470

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 8630 - BRADY E FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 4228 - RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5494
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
OIL FIELD#.....: 86052450
OIL FIELD NAME...: STEVENS (MARMATON)

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 687 | 364 | 0 | 67.18 | 3.86 | 3.86 | .00 | 40391 |
|-----|----------------------|----------|-----------|----|-------|-------|-------|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 625 | 328 | 0 | 67.18 | 3.86 | 3.86 | .00 | 36755 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 216,300 | 9 | 569 | 295 | 0 | 67.18 | 3.86 | 3.86 | .00 | 33447 |
| 01 | SHERMAN COUNTY | 1.000000 | 216,300 | 10 | 517 | 265 | 0 | 67.18 | 3.86 | 3.86 | .00 | 30437 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 216,300 | 11 | 471 | 239 | 0 | 67.18 | 3.86 | 3.86 | .00 | 27698 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 216,300 | 12 | 428 | 215 | 0 | 67.18 | 3.86 | 3.86 | .00 | 25205 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 216,300 | 13 | 390 | 193 | 0 | 67.18 | 3.86 | 3.86 | .00 | 22936 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 216,300 | 14 | 355 | 174 | 0 | 67.18 | 3.86 | 3.86 | .00 | 20872 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 9,850 | 5,286 | 0 | | | | | 564,822 |

| *** PARAMETERS *** | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | 1 | 2203 | 0 | 67962 | 19425 | 48,537 | 44,872 | 9014 |
| | 2 | 1999 | 0 | 62784 | 19619 | 43,165 | 34,107 | 7180 |
| | 3 | 1823 | 0 | 58014 | 19815 | 38,199 | 25,798 | 5718 |
| | 4 | 1654 | 0 | 53602 | 20013 | 33,589 | 19,389 | 4554 |
| | 5 | 1504 | 0 | 49517 | 20213 | 29,304 | 14,458 | 3627 |
| | 6 | 1368 | 0 | 45753 | 20415 | 25,338 | 10,685 | 2889 |
| | 7 | 1242 | 0 | 42514 | 20617 | 21,819 | 7,458 | 2294 |
| | 8 | 1125 | 0 | 39784 | 20819 | 18,750 | 4,872 | 1780 |

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|----|------|---|-------|-------|--------|-------|------|
| MO SHIFT: 7 | DISC: 17.0 | YRS MAX: 28 | 7 | 1231 | 0 | 41622 | 20415 | 21,207 | 7,643 | 2266 |
| YRS FLAT: | FMVF: | 8/8 RES: | 8 | 1108 | 0 | 37863 | 20415 | 17,448 | 5,375 | 1777 |
| | | | 9 | 997 | 0 | 34444 | 20415 | 14,029 | 3,694 | 1393 |
| OIL WELLHEAD PRICE: 65.71 | GAS WI GR PRICE: 4.32 | | 10 | 898 | 0 | 31335 | 20415 | 10,920 | 2,457 | 1093 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.32 | | 11 | 808 | 0 | 28506 | 20415 | 8,091 | 1,556 | 857 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | 12 | 727 | 0 | 25932 | 20415 | 5,517 | 907 | 672 |
| GRAV SCHED#/DEGREE: 15/30 | GAS PRICE ESCAL? Y | | 13 | 654 | 0 | 23590 | 20415 | 3,175 | 447 | 528 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 14 | 589 | 0 | 21461 | 20415 | 1,046 | 126 | 413 |
| ===== | | | | | | | | | | |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|--------------------|-------|---------------------|--------|--------------------|--------|------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 17563 | 0 | 582385 | 282820 | 299565 | 171514 | 41981 |
| | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 18,500 | 3.5 | 2 | | \$/BBLRESV: 19.30 | | EQUIP VAL: 2,810 | | | | |
| | | | | \$/BBLPROD: 54,307 | | WI OIL VAL: 166,341 | | RI OIL VAL: 40,715 | | |
| | | | | WI PAYOUT: 4.4 | | GAS VAL: 5,172 | | GAS VAL: 1,266 | | |
| | | | | RI PAYOUT: 5.0 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | | 216,300 | | WI TOTAL: 174,320 | | RI TOTAL: 41,980 |

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#: 31 VAL: 5,700
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,310
LAST YR RI VAL: 21,670
LAST YR 8/8 VAL: 82,980

LAST YR OIL PROD: 1,278
LAST YR GAS PROD: 835

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 100 - BRADY EMMA C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27290 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 7,530 | 1 | 0 | 3,921 | 0 | 61.28 | 2.14 | 2.14 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 7,530 | 2 | 0 | 3,764 | 0 | 62.25 | 2.17 | 2.17 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 7,530 | 3 | 0 | 3,613 | 0 | 63.23 | 2.19 | 2.19 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 7,530 | 4 | 0 | 3,469 | 0 | 64.24 | 2.21 | 2.21 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 7,530 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 7,530 | | | | | | | | | |
| | | | | | 0 | 14,767 | 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 | 7342 | 0 | 7342 | 6400 | 942 | 878 | 982 |
| 2 | 7147 | 0 | 7147 | 6464 | 683 | 554 | 839 |
| 3 | 6925 | 0 | 6925 | 6528 | 397 | 279 | 713 |
| 4 | 6708 | 0 | 6708 | 6594 | 114 | 70 | 606 |
| | | | | | | | |
| | | | | 28122 | 0 | 28122 | 25986 |
| | | | | | 2136 | 1781 | 3140 |

| | | | | | | | |
|-------------|-----|-------------|-------|-------------|-------|-----------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,609 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| WI PAYOUT: | .0 | GAS VAL: | 1,781 | GAS VAL: | 3,140 | | |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | |
| | | | | 8/8 VALUE: | 7,530 | WI TOTAL: | 4,390 |
| | | | | | | RI TOTAL: | 3,140 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| | | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.53 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.53 | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 6,400 | | 11 |
| | | 4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 790
LAST YR 8/8 VAL: 3,810

LAST YR OIL PROD:
LAST YR GAS PROD: 3,734

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 140 - PRICE WM #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27293 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 9,735 | 0 | 61.28 | 2.12 | 2.12 | .00 |
| | | | | 2 | 0 | 9,053 | 0 | 62.25 | 2.14 | 2.14 | .00 |
| | | | | 3 | 0 | 8,555 | 0 | 63.23 | 2.16 | 2.16 | .00 |
| | | | | 4 | 0 | 8,127 | 0 | 64.24 | 2.19 | 2.19 | .00 |
| | | | | 5 | 0 | 7,720 | 0 | 65.25 | 2.21 | 2.21 | .00 |
| | | | | 6 | 0 | 7,334 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,968 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| | | | | 8 | 0 | 6,619 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 63,760 | 9 | 0 | 6,288 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 63,760 | 10 | 0 | 5,974 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 63,760 | 11 | 0 | 5,675 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 63,760 | 12 | 0 | 5,391 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 63,760 | 13 | 0 | 5,122 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 63,760 | 14 | 0 | 4,866 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| | | | | 15 | 0 | 4,622 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| | | | | 16 | 0 | 4,391 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| | | | | 17 | 0 | 4,172 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| | | | | 18 | 0 | 3,963 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| | | | | 19 | 0 | 3,765 | 0 | 66.28 | 2.23 | 2.23 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 118,340 | 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 | 18058 | 0 | 18058 | 6800 | 11,258 | 10,498 | 2416 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 16952 | 0 | 16952 | 6868 | 10,084 | 8,177 | 1990 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 16169 | 0 | 16169 | 6936 | 9,233 | 6,510 | 1665 |
| | | | | 4 | 15574 | 0 | 15574 | 7006 | 8,568 | 5,253 | 1407 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.50 | | | 5 | 14930 | 0 | 14930 | 7076 | 7,854 | 4,187 | 1183 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.50 | | | 6 | 14312 | 0 | 14312 | 7146 | 7,166 | 3,322 | 995 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 7 | 13597 | 0 | 13597 | 7147 | 6,450 | 2,600 | 829 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 12917 | 0 | 12917 | 7147 | 5,770 | 2,023 | 691 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 12271 | 0 | 12271 | 7147 | 5,124 | 1,562 | 576 |
| | | | | 10 | 11657 | 0 | 11657 | 7147 | 4,510 | 1,196 | 480 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 11074 | 0 | 11074 | 7147 | 3,927 | 905 | 400 |
| | | | | 12 | 10521 | 0 | 10521 | 7147 | 3,374 | 676 | 333 |
| 6,800 | | 28 | | 13 | 9995 | 0 | 9995 | 7147 | 2,848 | 496 | 278 |
| | | | | 14 | 9495 | 0 | 9495 | 7147 | 2,348 | 356 | 231 |
| | | | | 15 | 9020 | 0 | 9020 | 7147 | 1,873 | 247 | 193 |
| | | | | 16 | 8569 | 0 | 8569 | 7147 | 1,422 | 163 | 161 |
| | | | | 17 | 8141 | 0 | 8141 | 7147 | 994 | 99 | 134 |
| | | | | 18 | 7734 | 0 | 7734 | 7147 | 587 | 51 | 112 |
| | | | | 19 | 7347 | 0 | 7347 | 7147 | 200 | 15 | 93 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 228333 | 0 | 228333 | 134743 | 93590 | 48336 | 14167 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,710
LAST YR RI VAL: 11,210
LAST YR 8/8 VAL: 53,920

LAST YR OIL PROD:
LAST YR GAS PROD: 9,109

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 180 - WILLIAMS #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27296 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | PRICE | PRICE | PRICE | REVENUE |
| 1 | 0 | 6,096 | 0 | 61.28 | 2.11 | 2.11 | .00 | 0 |
| 2 | 0 | 5,913 | 0 | 62.25 | 2.14 | 2.14 | .00 | 0 |
| 3 | 0 | 5,735 | 0 | 63.23 | 2.15 | 2.15 | .00 | 0 |
| 4 | 0 | 5,563 | 0 | 64.24 | 2.18 | 2.18 | .00 | 0 |
| 5 | 0 | 5,396 | 0 | 65.25 | 2.21 | 2.21 | .00 | 0 |
| 6 | 0 | 5,234 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 7 | 0 | 5,077 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 8 | 0 | 4,925 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 9 | 0 | 4,777 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 10 | 0 | 4,634 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 11 | 0 | 4,495 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 12 | 0 | 4,360 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 13 | 0 | 4,229 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 14 | 0 | 4,102 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 15 | 0 | 3,979 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 16 | 0 | 3,860 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 17 | 0 | 3,744 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 18 | 0 | 3,632 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 19 | 0 | 3,523 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| ===== | | ===== | ===== | ===== | | | | |
| 0 | | 89,274 | 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 | 11255 | 0 | 11255 | 6400 | 4,855 | 4,527 | 1506 |
| 2 | 11072 | 0 | 11072 | 6464 | 4,608 | 3,736 | 1300 |
| 3 | 10790 | 0 | 10790 | 6528 | 4,262 | 3,005 | 1111 |
| 4 | 10613 | 0 | 10613 | 6594 | 4,019 | 2,464 | 958 |
| 5 | 10436 | 0 | 10436 | 6659 | 3,777 | 2,013 | 827 |
| 6 | 10169 | 0 | 10169 | 6726 | 3,443 | 1,596 | 707 |
| 7 | 9864 | 0 | 9864 | 6727 | 3,137 | 1,265 | 601 |
| 8 | 9568 | 0 | 9568 | 6727 | 2,841 | 996 | 512 |
| 9 | 9281 | 0 | 9281 | 6727 | 2,554 | 779 | 435 |
| 10 | 9002 | 0 | 9002 | 6727 | 2,275 | 603 | 370 |
| 11 | 8732 | 0 | 8732 | 6727 | 2,005 | 462 | 315 |
| 12 | 8470 | 0 | 8470 | 6727 | 1,743 | 349 | 268 |
| 13 | 8216 | 0 | 8216 | 6727 | 1,489 | 260 | 228 |
| 14 | 7970 | 0 | 7970 | 6727 | 1,243 | 188 | 194 |
| 15 | 7731 | 0 | 7731 | 6727 | 1,004 | 132 | 165 |
| 16 | 7499 | 0 | 7499 | 6727 | 772 | 88 | 141 |
| 17 | 7274 | 0 | 7274 | 6727 | 547 | 55 | 120 |
| 18 | 7055 | 0 | 7055 | 6727 | 328 | 28 | 102 |
| 19 | 6844 | 0 | 6844 | 6727 | 117 | 9 | 87 |
| ===== | | ===== | ===== | ===== | ===== | ===== | ===== |
| 171841 | | 0 | 171841 | 126822 | 45019 | 22555 | 9947 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,080
LAST YR RI VAL: 4,960
LAST YR 8/8 VAL: 11,040

LAST YR OIL PROD:
LAST YR GAS PROD: 5,013

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----|-------------|--------|---------------------------------|----------|-------------|--------|-----------|-----------|-------------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 500 - COFFMAN #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27298 - 1 RRC DIST...: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | |
| | | | | 1 | | 0 | 7,889 | | 0 | 61.28 | 3.05 | 3.05 | .00 | | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 7,652 | | 0 | 62.25 | 3.09 | 3.09 | .00 | | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 7,422 | | 0 | 63.23 | 3.12 | 3.12 | .00 | | 0 |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 7,200 | | 0 | 64.24 | 3.15 | 3.15 | .00 | | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 6,984 | | 0 | 65.25 | 3.19 | 3.19 | .00 | | 0 |
| | | | | 6 | | 0 | 6,774 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 6,571 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| --- | ----- | ----- | ----- | 8 | | 0 | 6,374 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 101,980 | 9 | | 0 | 6,182 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 101,980 | 10 | | 0 | 5,997 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 101,980 | 11 | | 0 | 5,817 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 101,980 | 12 | | 0 | 5,643 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 101,980 | 13 | | 0 | 5,473 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 101,980 | 14 | | 0 | 5,309 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 15 | | 0 | 5,150 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 16 | | 0 | 4,995 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 17 | | 0 | 4,845 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 18 | | 0 | 4,700 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 19 | | 0 | 4,559 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 20 | | 0 | 4,422 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 21 | | 0 | 4,289 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 22 | | 0 | 4,161 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 23 | | 0 | 4,036 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 24 | | 0 | 3,915 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,797 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | 26 | | 0 | 3,683 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,573 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,466 | | 0 | 66.28 | 3.22 | 3.22 | .00 | | 0 |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 3.60 | | 0 | | 150,878 | | 0 | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 3.60 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | | 21054 | 0 | 21054 | 6400 | 14,654 | 13,665 | 2817 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | | 20690 | 0 | 20690 | 6464 | 14,226 | 11,535 | 2429 | | | |
| ----- | ----- | ----- | ----- | 3 | | 20264 | 0 | 20264 | 6528 | 13,736 | 9,685 | 2086 | | | |
| 6,400 | | 22 | | 4 | | 19845 | 0 | 19845 | 6594 | 13,251 | 8,125 | 1792 | | | |
| ----- | ----- | ----- | ----- | 5 | | 19494 | 0 | 19494 | 6659 | 12,835 | 6,843 | 1544 | | | |
| 3.0 99 | | | | 6 | | 19087 | 0 | 19087 | 6726 | 12,361 | 5,731 | 1326 | | | |
| | | | | 7 | | 18515 | 0 | 18515 | 6727 | 11,788 | 4,752 | 1129 | | | |
| | | | | 8 | | 17959 | 0 | 17959 | 6727 | 11,232 | 3,937 | 960 | | | |
| | | | | 9 | | 17420 | 0 | 17420 | 6727 | 10,693 | 3,260 | 817 | | | |
| | | | | 10 | | 16898 | 0 | 16898 | 6727 | 10,171 | 2,696 | 695 | | | |
| | | | | 11 | | 16391 | 0 | 16391 | 6727 | 9,664 | 2,228 | 592 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 15899 | 0 | 15899 | 6727 | 9,172 | 1,838 | 503 | | | |
| OIL: | D B: | De/Dt: | / | 13 | | 15422 | 0 | 15422 | 6727 | 8,695 | 1,515 | 428 | | | |
| GAS: | M B: | De/Dt: | / | 14 | | 14960 | 0 | 14960 | 6727 | 8,233 | 1,248 | 364 | | | |
| PRD: | M B: | De/Dt: | / | 15 | | 14511 | 0 | 14511 | 6727 | 7,784 | 1,026 | 310 | | | |
| | | | | 16 | | 14075 | 0 | 14075 | 6727 | 7,348 | 842 | 264 | | | |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: 1,300 | 17 | | 13653 | 0 | 13653 | 6727 | 6,926 | 690 | 224 | | | |
| SERV WELLS: | | EQ SCH#: | VAL: | 18 | | 13244 | 0 | 13244 | 6727 | 6,517 | 565 | 191 | | | |
| INJ WELLS: | | EQ SCH#: | VAL: | 19 | | 12846 | 0 | 12846 | 6727 | 6,119 | 461 | 163 | | | |
| COMPRESSRS: | HP: | | VAL: | 20 | | 12461 | 0 | 12461 | 6727 | 5,734 | 376 | 138 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 12087 | 0 | 12087 | 6727 | 5,360 | 305 | 118 | | | |
| | | | | 22 | | 11724 | 0 | 11724 | 6727 | 4,997 | 248 | 100 | | | |
| | | | | 23 | | 11373 | 0 | 11373 | 6727 | 4,646 | 200 | 85 | | | |
| LAST YR WI VAL: | 42,180 | | | 24 | | 11032 | 0 | 11032 | 6727 | 4,305 | 161 | 72 | | | |
| LAST YR RI VAL: | 10,620 | | | 25 | | 10701 | 0 | 10701 | 6727 | 3,974 | 129 | 62 | | | |
| LAST YR 8/8 VAL: | 52,800 | | | 26 | | 10380 | 0 | 10380 | 6727 | 3,653 | 103 | 52 | | | |
| | | | | 27 | | 10068 | 0 | 10068 | 6727 | 3,341 | 82 | 45 | | | |
| | | | | 28 | | 9766 | 0 | 9766 | 6727 | 3,039 | 65 | 38 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR GAS PROD: 7,688 | | | | 421819 | | 0 | | 421819 | | 187365 | | 234454 | | 82311 19344 | |
| | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | | EQUIP VAL: | | 324 | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | |
| MC1: | | | | WI PAYOUT: 6.1 | | GAS VAL: | | 82,311 | | GAS VAL: | | 19,344 | | | |
| MC2: | | | | RI PAYOUT: 6.8 | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 101,980 | | WI TOTAL: | | 82,640 | | RI TOTAL: | | 19,340 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-----------|
| LEASE#, NAME.....: | 540 - LASLEY SAM #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27303 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: |

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,158 | 0 | 62.25 | 3.31 | 3.31 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 6,657 | 0 | 63.23 | 3.34 | 3.34 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 6,191 | 0 | 64.24 | 3.38 | 3.38 | .00 | 0 |
| ALT RRC#: | GRAPH..... X | 5 | 0 | 5,757 | 0 | 65.25 | 3.41 | 3.41 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 3,591 | 0 | 66.28 | 3.45 | 3.45 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 4,979 | 0 | 66.28 | 3.45 | 3.45 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 70,490 | 9 | 0 | 4,307 | 0 | 66.28 | 3.45 | 3.45 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 70,490 | 10 | 0 | 4,005 | 0 | 66.28 | 3.45 | 3.45 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 70,490 | 11 | 0 | 3,725 | 0 | 66.28 | 3.45 | 3.45 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 70,490 | 12 | 0 | 3,464 | 0 | 66.28 | 3.45 | 3.45 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 70,490 | 13 | 0 | 3,221 | 0 | 66.28 | 3.45 | 3.45 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 70,490 | 14 | 0 | 2,996 | 0 | 66.28 | 3.45 | 3.45 | .00 | 0 |
| | | | | 15 | 0 | 2,786 | 0 | 66.28 | 3.45 | 3.45 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 72,928 | 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 | 22023 | 0 | 22023 | 8000 | 14,023 | 13,076 | 2947 |
| | | | | 2 | 20732 | 0 | 20732 | 8080 | 12,652 | 10,259 | 2433 |
| | | | | 3 | 19455 | 0 | 19455 | 8160 | 11,295 | 7,964 | 2003 |
| *** PARAMETERS *** | | | | 4 | 18310 | 0 | 18310 | 8242 | 10,068 | 6,173 | 1654 |
| | | | | 5 | 17180 | 0 | 17180 | 8325 | 8,855 | 4,721 | 1361 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 16165 | 0 | 16165 | 8408 | 7,757 | 3,596 | 1123 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 15033 | 0 | 15033 | 8408 | 6,625 | 2,671 | 917 |
| | | | | 8 | 13981 | 0 | 13981 | 8408 | 5,573 | 1,954 | 747 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.86 | | | 9 | 13002 | 0 | 13002 | 8408 | 4,594 | 1,400 | 610 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.86 | | | 10 | 12092 | 0 | 12092 | 8408 | 3,684 | 977 | 497 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 11245 | 0 | 11245 | 8408 | 2,837 | 654 | 406 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 10458 | 0 | 10458 | 8408 | 2,050 | 411 | 331 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 9726 | 0 | 9726 | 8408 | 1,318 | 230 | 270 |
| | | | | 14 | 9045 | 0 | 9045 | 8408 | 637 | 97 | 220 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 8412 | 0 | 8412 | 8408 | 4 | 1 | 180 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 8.000 | | 22 | | | 216859 | 0 | 216859 | 124887 | 91972 | 54184 | 15699 |

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#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 35,460 |
| LAST YR | RI VAL: | 8,010 |
| LAST YR | 8/8 VAL: | 43,470 |

LAST YR OIL PROD:
LAST YR GAS PROD: 7,402

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 560 - LASLEY W M FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27304 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | | |
|---|----------------------|---------------|-----------|------------|------------|------------|---------|--------|-------|--------|--------|-------|-------|-------|---------|---|
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 7,841 | | 0 | 61.28 | 2.09 | 2.09 | .00 | | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 7,527 | | 0 | 62.25 | 2.11 | 2.11 | .00 | | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 7,226 | | 0 | 63.23 | 2.14 | 2.14 | .00 | | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 6,937 | | 0 | 64.24 | 2.15 | 2.15 | .00 | | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 6,659 | | 0 | 65.25 | 2.18 | 2.18 | .00 | | 0 | |
| | | | | 6 | | 0 | 6,393 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 6,137 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 5,892 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 49,420 | 9 | | 0 | 5,656 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 49,420 | 10 | | 0 | 5,430 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 49,420 | 11 | | 0 | 5,212 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 49,420 | 12 | | 0 | 5,004 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 49,420 | 13 | | 0 | 4,804 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 49,420 | 14 | | 0 | 4,612 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| | | | | 15 | | 0 | 4,427 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| | | | | 16 | | 0 | 4,250 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| | | | | 17 | | 0 | 4,080 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| | | | | 18 | | 0 | 3,917 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| | | | | 19 | | 0 | 3,760 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| | | | | 20 | | 0 | 3,610 | | 0 | 66.28 | 2.20 | 2.20 | .00 | | 0 | |
| | | | | ===== | | | | | | | | | | | | |
| | | | | | | 0 | 109,374 | | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 14339 | 0 | 14339 | 6400 | 7,939 | 7,403 | 1918 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 13897 | 0 | 13897 | 6464 | 7,433 | 6,027 | 1631 |
| | | | | 3 | 13531 | 0 | 13531 | 6528 | 7,003 | 4,937 | 1393 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.46 | | | 4 | 13051 | 0 | 13051 | 6594 | 6,457 | 3,959 | 1178 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.46 | | | 5 | 12703 | 0 | 12703 | 6659 | 6,044 | 3,222 | 1006 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 6 | 12307 | 0 | 12307 | 6726 | 5,581 | 2,587 | 855 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 11815 | 0 | 11815 | 6727 | 5,088 | 2,051 | 720 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 11342 | 0 | 11342 | 6727 | 4,615 | 1,618 | 606 |
| | | | | 9 | 10889 | 0 | 10889 | 6727 | 4,162 | 1,269 | 511 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 10453 | 0 | 10453 | 6727 | 3,726 | 988 | 430 |
| ----- | ----- | ----- | ----- | 11 | 10035 | 0 | 10035 | 6727 | 3,308 | 762 | 362 |
| 6,400 | | 22 | | 12 | 9634 | 0 | 9634 | 6727 | 2,907 | 583 | 305 |
| ----- | ----- | ----- | ----- | 13 | 9248 | 0 | 9248 | 6727 | 2,521 | 439 | 257 |
| | 4.0 | 99 | | 14 | 8878 | 0 | 8878 | 6727 | 2,151 | 326 | 216 |
| | | | | 15 | 8523 | 0 | 8523 | 6727 | 1,796 | 237 | 182 |
| | | | | 16 | 8182 | 0 | 8182 | 6727 | 1,455 | 167 | 153 |
| | | | | 17 | 7855 | 0 | 7855 | 6727 | 1,128 | 112 | 129 |
| | | | | 18 | 7541 | 0 | 7541 | 6727 | 814 | 71 | 109 |
| | | | | 19 | 7239 | 0 | 7239 | 6727 | 512 | 39 | 92 |
| | | | | 20 | 6950 | 0 | 6950 | 6727 | 223 | 15 | 77 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL: D B: De/Dt: / | | | | | 208412 | 0 | 208412 | 133549 | 74863 | 36812 | 12130 |
| GAS: M B: De/Dt: / | | | | | | | | | | | |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|-------------------|------------------|------------------|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 1,300 | \$/BBLRESV: .00 | EQUIP VAL: 478 | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.4 | GAS VAL: 36,812 | GAS VAL: 12,130 | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 6.4 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 49,420 | WI TOTAL: 37,290 | RI TOTAL: 12,130 | |

LAST YR WI VAL: 14,370
LAST YR RI VAL: 8,370
LAST YR 8/8 VAL: 22,740

LAST YR OIL PROD:
LAST YR GAS PROD: 7,926

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 600 - PRICE LM #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27306 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 6,689 | 0 | 61.28 | 2.74 | 2.74 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 6,689 | 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 | | | | 16037 | 0 | 16037 | 16000 | 37 | 35 | 2146 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 16037 | 0 | 16037 | 16000 | 37 | 35 | 2146 | |
| 30 | | | | 16037 | 0 | 16037 | 16000 | 37 | 35 | 2146 | |
| 60 | | | | 16037 | 0 | 16037 | 16000 | 37 | 35 | 2146 | |
| 72 | | | | 16037 | 0 | 16037 | 16000 | 37 | 35 | 2146 | |
| 74 | | | | 16037 | 0 | 16037 | 16000 | 37 | 35 | 2146 | |
| \$/BBLRESV: | | | | .00 | | EQUIP VAL: | 1,208 | | | | |
| \$/BBLPROD: | | | | 0 | | WI OIL VAL: | 0 | | RI OIL VAL: | 0 | |
| WI PAYOUT: | | | | .0 | | GAS VAL: | 35 | | GAS VAL: | 2,146 | |
| RI PAYOUT: | | | | .9 | | PRD VAL: | 0 | | PRD VAL: | 0 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | | | | 3,390 | | WI TOTAL: | 1,240 | | RI TOTAL: | 2,150 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 19

6.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,590
LAST YR RI VAL: 7,460
LAST YR 8/8 VAL: 37,050

LAST YR OIL PROD:
LAST YR GAS PROD: 6,687

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 620 - SPURLOCK #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27307 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 14,878 | 0 | 61.28 | 1.58 | 1.58 | .00 |
| ALT JOB#: | 2 | 0 | 14,134 | 0 | 62.25 | 1.60 | 1.60 | .00 |
| ALT LSE#: | 3 | 0 | 13,427 | 0 | 63.23 | 1.62 | 1.62 | .00 |
| ALT RRC#: | 4 | 0 | 12,756 | 0 | 64.24 | 1.64 | 1.64 | .00 |
| | 5 | 0 | 12,118 | 0 | 65.25 | 1.65 | 1.65 | .00 |
| | 6 | 0 | 11,512 | 0 | 66.28 | 1.67 | 1.67 | .00 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | OIL | GAS | PRD | PRICE | WIGAS | RIGAS | PRD | WI OIL |
|-----|----------------------|----------|-----------|----|-----|--------|-----|-------|-------|-------|-----|--------|
| --- | ----- | ----- | ----- | 8 | 0 | 10,389 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 84,460 | 9 | 0 | 9,870 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 84,460 | 10 | 0 | 9,376 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 84,460 | 11 | 0 | 8,908 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 84,460 | 12 | 0 | 8,462 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 84,460 | 13 | 0 | 8,039 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 84,460 | 14 | 0 | 7,637 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| | | | | 15 | 0 | 7,255 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| | | | | 16 | 0 | 6,892 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| | | | | 17 | 0 | 6,548 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| | | | | 18 | 0 | 6,220 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| | | | | 19 | 0 | 5,909 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| | | | | 20 | 0 | 5,614 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| | | | | 21 | 0 | 5,333 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| | | | | 22 | 0 | 5,066 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |
| | | | | 23 | 0 | 4,813 | 0 | 66.28 | 1.67 | 1.67 | .00 | 0 |

*** PARAMETERS *** 0 206,092 0 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| OIL WELLHEAD PRICE: 64.83 | 1 | 20569 | 0 | 20569 | 6400 | 14,169 | 13,213 |
| OIL %TAX ALLOWABLE: 9.6 | 2 | 19788 | 0 | 19788 | 6464 | 13,324 | 10,804 |
| TYPE..(USNPQLHCT): S | 3 | 19033 | 0 | 19033 | 6528 | 12,505 | 8,817 |
| GRAV SCHED#/DEGREE: / | 4 | 18305 | 0 | 18305 | 6594 | 11,711 | 7,180 |
| PRD WELLHEAD PRICE: | 5 | 17496 | 0 | 17496 | 6659 | 10,837 | 5,777 |
| | 6 | 16822 | 0 | 16822 | 6726 | 10,096 | 4,680 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------|----------|-----------|------------|----|--------|--------|----------|-----------|--------|-----------|-----------|
| ----- | ----- | ----- | ----- | 8 | 15182 | 0 | 15182 | 6727 | 8,455 | 2,964 | 812 |
| 6,400 | | 42 | | 9 | 14423 | 0 | 14423 | 6727 | 7,696 | 2,346 | 676 |
| | | | | 10 | 13702 | 0 | 13702 | 6727 | 6,975 | 1,849 | 564 |
| | 5.0 | 99 | | 11 | 13017 | 0 | 13017 | 6727 | 6,290 | 1,450 | 470 |
| | | | | 12 | 12366 | 0 | 12366 | 6727 | 5,639 | 1,130 | 392 |
| | | | | 13 | 11748 | 0 | 11748 | 6727 | 5,021 | 875 | 326 |
| | | | | 14 | 11160 | 0 | 11160 | 6727 | 4,433 | 672 | 272 |
| | | | | 15 | 10602 | 0 | 10602 | 6727 | 3,875 | 511 | 227 |
| | | | | 16 | 10072 | 0 | 10072 | 6727 | 3,345 | 383 | 189 |

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#: 31 VAL: 1,300 | 22 | 7404 | 0 | 7404 | 6727 | 677 | 34 | 63 |
| SERV WELLS: EQ SCH#: VAL: | 23 | 7034 | 0 | 7034 | 6727 | 307 | 13 | 53 |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | |

COMPRESSRS: HP: VAL: 297997 0 297997 153730 144267 67219 16825

OTHER EQ VALUE(RCNLD):

| | | | | |
|-------------------------|------------------|------------------|-----------------|--|
| | \$/BBLRESV: .00 | EQUIP VAL: 413 | | |
| | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| LAST YR WI VAL: 33,360 | WI PAYOUT: 5.5 | GAS VAL: 67,219 | GAS VAL: 16,825 | |
| LAST YR RI VAL: 18,820 | RI PAYOUT: 6.4 | PRD VAL: 0 | PRD VAL: 0 | |
| LAST YR 8/8 VAL: 52,180 | | | | |
| 8/8 VALUE: 84,460 | WI TOTAL: 67,630 | RI TOTAL: 16,830 | | |

LAST YR OIL PROD:
LAST YR GAS PROD: 15,299

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|---------------------------|---------------------------|-----------|
| LEASE#, NAME.....: | 640 - SPURLOCK #2 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27308 - 2 RRC DIST...: 10 | FULL RI DECIMAL = .125000 | DEPTH: |

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | |
|-----------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....: | 0 | 4,409 | 0 | 0 |

| | | | | | | | | |
|-----------|---------------|------------|---------|----------|-----------|---------|-----------|------------|
| ALT RRC#: | GRAPH.....: X | 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 | 6057 | 0 | 6057 | 6400 | -343 | -320 | 810 |

| | | | | | | | | | | |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 2,020 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 2,020 | 6057 | 0 | 6057 | 6400 | 343 | 320 | 810 |

| | | | | |
|----|----------------------|----------|-------|---|
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 2,020 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 2,020 | \$/BRIEF SV: 00 EQUIP VAL: 1,208 |

| | | | | | | | | | |
|----|----------------------|----------|-------|-------------|-----|-------------|-----|-------------|---|
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 2,020 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 2,020 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 72 | NORTH PLAINS WATER D | 1.000000 | 2,020 | WI GAS VAL: | 320 | GAS VAL: | 810 | | |

| | | | | | |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

| | | | | | |
|------------|-------|-----------|-------|-----------|-----|
| 8/8 VALUE: | 2,020 | WI TOTAL: | 1,210 | RI TOTAL: | 810 |
|------------|-------|-----------|-------|-----------|-----|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

| | | | |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 1.85 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 1.85 |
| TYPE..(USNPQLHCT).. | S | GAS %TAX ALLOW.: | 12.5 |
| GRAV 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 | | 15 | |
| | | 31.0 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#: 31  VAL:      1,300
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 19,860 |
| LAST YR | RI VAL: | 8,920 |
| LAST YR | 8/8 VAL: | 28,780 |

LAST YR OIL PROD:
LAST YR GAS PROD: 6,612

REMARKS1: WAS 4P

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 780 - CLINE GILBERT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27315 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 107,170 | 1 | 0 | 18,177 | 0 | 61.28 | 1.76 | 1.76 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 107,170 | 2 | 0 | 17,449 | 0 | 62.25 | 1.78 | 1.78 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 107,170 | 3 | 0 | 16,751 | 0 | 63.23 | 1.79 | 1.79 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 107,170 | 4 | 0 | 16,081 | 0 | 64.24 | 1.81 | 1.81 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 107,170 | 5 | 0 | 15,438 | 0 | 65.25 | 1.83 | 1.83 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 107,170 | 6 | 0 | 14,821 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|---------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 107,170 | 7 | 0 | 14,228 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 107,170 | 8 | 0 | 13,659 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 107,170 | 9 | 0 | 13,112 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 107,170 | 10 | 0 | 12,588 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 107,170 | 11 | 0 | 12,084 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 107,170 | 12 | 0 | 11,601 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 13 | 0 | 11,137 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 14 | 0 | 10,691 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 15 | 0 | 10,264 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 16 | 0 | 9,853 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 17 | 0 | 9,459 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 18 | 0 | 9,080 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 19 | 0 | 8,717 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 20 | 0 | 8,369 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 21 | 0 | 8,034 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 22 | 0 | 7,712 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 23 | 0 | 7,404 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | | 276,709 | 0 | | | | | 0 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 | 23032 | 0 | 23032 | 11560 | 11,472 | 4,625 | 1404 |
| ----- | ----- | ----- | ----- | 8 | 22111 | 0 | 22111 | 11560 | 10,551 | 3,699 | 1182 |
| 11,000 | | 51 | | 9 | 21226 | 0 | 21226 | 11560 | 9,666 | 2,947 | 995 |
| ----- | ----- | ----- | ----- | 10 | 20377 | 0 | 20377 | 11560 | 8,817 | 2,337 | 838 |

| | | | | | | | | | | | |
|--|--|-----|----|----|-------|---|-------|-------|-------|-------|-----|
| | | 4.0 | 99 | 11 | 19562 | 0 | 19562 | 11560 | 8,002 | 1,844 | 706 |
| | | | | 12 | 18780 | 0 | 18780 | 11560 | 7,220 | 1,447 | 595 |
| | | | | 13 | 18028 | 0 | 18028 | 11560 | 6,468 | 1,127 | 501 |
| | | | | 14 | 17307 | 0 | 17307 | 11560 | 5,747 | 871 | 422 |
| | | | | 15 | 16615 | 0 | 16615 | 11560 | 5,055 | 666 | 355 |
| | | | | 16 | 15950 | 0 | 15950 | 11560 | 4,390 | 503 | 299 |
| | | | | 17 | 15312 | 0 | 15312 | 11560 | 3,752 | 374 | 252 |
| | | | | 18 | 14700 | 0 | 14700 | 11560 | 3,140 | 272 | 212 |
| | | | | 19 | 14112 | 0 | 14112 | 11560 | 2,552 | 192 | 179 |
| | | | | 20 | 13547 | 0 | 13547 | 11560 | 1,987 | 130 | 150 |
| | | | | 21 | 13005 | 0 | 13005 | 11560 | 1,445 | 82 | 127 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00 EQUIP VAL: 1,033
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 82,154 GAS VAL: 23,976
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 45,170
LAST YR RI VAL: 21,660
LAST YR 8/8 VAL: 66,830
8/8 VALUE: 107,170 WI TOTAL: 83,190 RI TOTAL: 23,980

LAST YR OIL PROD:
LAST YR GAS PROD: 15,610

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|---------|-------------|---------|---------------------------------|----------|-------------|-----------|--------|---------|--------|-----------|-----------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | | |
| LEASE#, NAME.....: 820 - MORRIS ET AL #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | | | |
| RRC#, WELL#.....: 27317 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 30,110 | | 0 | 61.28 | 1.87 | 1.87 | .00 | 0 | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 28,604 | | 0 | 62.25 | 1.89 | 1.89 | .00 | 0 | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 27,174 | | 0 | 63.23 | 1.92 | 1.92 | .00 | 0 | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 25,815 | | 0 | 64.24 | 1.93 | 1.93 | .00 | 0 | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 24,524 | | 0 | 65.25 | 1.95 | 1.95 | .00 | 0 | | | |
| | | | | 6 | | 0 | 23,298 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 22,133 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 21,026 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 266,930 | 9 | | 0 | 19,975 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 266,930 | 10 | | 0 | 18,976 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 266,930 | 11 | | 0 | 18,027 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 266,930 | 12 | | 0 | 17,126 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 266,930 | 13 | | 0 | 16,270 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 266,930 | 14 | | 0 | 15,456 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 15 | | 0 | 14,683 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 16 | | 0 | 13,949 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 17 | | 0 | 13,252 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 18 | | 0 | 12,589 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 19 | | 0 | 11,960 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 20 | | 0 | 11,362 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 21 | | 0 | 10,794 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 22 | | 0 | 10,254 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 23 | | 0 | 9,741 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 24 | | 0 | 9,254 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 8,791 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 8,352 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 7,934 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | 28 | | 0 | 7,537 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | | | |
| | | | | ===== | | | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.21 | | | | | | 0 | 458,966 | | 0 | | | | | | 0 | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21 | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | REVENUE | |
| | | | | 1 | 49267 | | 0 | | 49267 | | 6400 | | 42,867 | | 39,973 | 6592 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 47305 | | 0 | | 47305 | | 6464 | | 40,841 | | 33,117 | 5552 | |
| | | | | 3 | 45653 | | 0 | | 45653 | | 6528 | | 39,125 | | 27,587 | 4700 | |
| 6,400 85 | | | | 4 | 43596 | | 0 | | 43596 | | 6594 | | 37,002 | | 22,687 | 3937 | |
| | | | | 5 | 41845 | | 0 | | 41845 | | 6659 | | 35,186 | | 18,759 | 3315 | |
| 5.0 99 | | | | 6 | 40365 | | 0 | | 40365 | | 6726 | | 33,639 | | 15,595 | 2805 | |
| | | | | 7 | 38346 | | 0 | | 38346 | | 6727 | | 31,619 | | 12,747 | 2337 | |
| | | | | 8 | 36429 | | 0 | | 36429 | | 6727 | | 29,702 | | 10,412 | 1948 | |
| | | | | 9 | 34608 | | 0 | | 34608 | | 6727 | | 27,881 | | 8,499 | 1623 | |
| | | | | 10 | 32877 | | 0 | | 32877 | | 6727 | | 26,150 | | 6,932 | 1353 | |
| | | | | 11 | 31233 | | 0 | | 31233 | | 6727 | | 24,506 | | 5,649 | 1127 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 29672 | | 0 | | 29672 | | 6727 | | 22,945 | | 4,599 | 939 | |
| OIL: D B: De/Dt: / | | | | 13 | 28188 | | 0 | | 28188 | | 6727 | | 21,461 | | 3,740 | 783 | |
| GAS: M B: De/Dt: / | | | | 14 | 26779 | | 0 | | 26779 | | 6727 | | 20,052 | | 3,039 | 652 | |
| PRD: M B: De/Dt: / | | | | 15 | 25440 | | 0 | | 25440 | | 6727 | | 18,713 | | 2,466 | 544 | |
| | | | | 16 | 24168 | | 0 | | 24168 | | 6727 | | 17,441 | | 1,999 | 453 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 22959 | | 0 | | 22959 | | 6727 | | 16,232 | | 1,618 | 378 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 21811 | | 0 | | 21811 | | 6727 | | 15,084 | | 1,307 | 315 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 20721 | | 0 | | 20721 | | 6727 | | 13,994 | | 1,054 | 262 | |
| COMPRESSRS: HP: VAL: | | | | 20 | 19685 | | 0 | | 19685 | | 6727 | | 12,958 | | 849 | 218 | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 18701 | | 0 | | 18701 | | 6727 | | 11,974 | | 682 | 182 | |
| | | | | 22 | 17766 | | 0 | | 17766 | | 6727 | | 11,039 | | 547 | 152 | |
| | | | | 23 | 16877 | | 0 | | 16877 | | 6727 | | 10,150 | | 437 | 126 | |
| LAST YR WI VAL: 155,790 | | | | 24 | 16033 | | 0 | | 16033 | | 6727 | | 9,306 | | 349 | 105 | |
| LAST YR RI VAL: 35,580 | | | | 25 | 15232 | | 0 | | 15232 | | 6727 | | 8,505 | | 277 | 88 | |
| LAST YR 8/8 VAL: 191,370 | | | | 26 | 14470 | | 0 | | 14470 | | 6727 | | 7,743 | | 219 | 73 | |
| | | | | 27 | 13747 | | 0 | | 13747 | | 6727 | | 7,020 | | 173 | 61 | |
| | | | | 28 | 13059 | | 0 | | 13059 | | 6727 | | 6,332 | | 136 | 51 | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | | | |
| LAST YR GAS PROD: 28,299 | | | | | 786832 | | 0 | | 786832 | | 187365 | | 599467 | | 225448 | | 40671 |
| | | | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 | | | | | | EQUIP VAL: | | 809 | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 | | | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | | | |
| MC1: WI PAYOUT: 5.9 | | | | | | GAS VAL: | | 225,448 | | GAS VAL: | | 40,671 | | | | | |
| MC2: RI PAYOUT: 6.4 | | | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | | | |
| | | | | ===== | | | | | | | | | | | | | |
| 8/8 VALUE: 266,930 | | | | | | WI TOTAL: | | 226,260 | | RI TOTAL: | | 40,670 | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 840 - OHLAND #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27318 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 17,840 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 17,840 | 1 | 18910 | 0 | 18910 | 13000 | 5,910 | 5,511 | 2530 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 17,840 | 2 | 16430 | 0 | 16430 | 13130 | 3,300 | 2,676 | 1928 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 17,840 | 3 | 14609 | 0 | 14609 | 13261 | 1,348 | 950 | 1504 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 17,840 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 17,840 | | 49949 | 0 | 49949 | 39391 | 10558 | 9137 | 5962 |

\$/BBLRESV: .00 EQUIP VAL: 2,740
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,137 GAS VAL: 5,962
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
=====

| | | | | | |
|------------|--------|-----------|--------|-----------|-------|
| 8/8 VALUE: | 17,840 | WI TOTAL: | 11,880 | RI TOTAL: | 5,960 |
|------------|--------|-----------|--------|-----------|-------|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 23 | |
| ----- | ----- | ----- | ----- |
| | | 16.0 1 | |
| | | 12.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,230
LAST YR RI VAL: 16,080
LAST YR 8/8 VAL: 70,310

LAST YR OIL PROD:
LAST YR GAS PROD: 10,777

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....:      920 - ST PIERRE ET AL #1          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....:  27321 -      1  RRC DIST.: 10        FULL RI DECIMAL = .125000          DEPTH: 3500
```

```

OPERATOR#, AGENT#: 700218 - 70
OPERATOR NAME....: SCOUT ENERGY MANAGM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | --- | --- | --- | --- | --- | --- | --- | |
| | | 1 | 0 | 23,380 | 0 | 61.28 | 1.93 | 1.93 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 22,211 | 0 | 62.25 | 1.95 | 1.95 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 21,100 | 0 | 63.23 | 1.98 | 1.98 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 20,045 | 0 | 64.24 | 2.00 | 2.00 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 19,043 | 0 | 65.25 | 2.01 | 2.01 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 17,186 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
|-------------|----------------------|-------------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 16,327 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 204,750 | 9 | 0 | 15,510 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 204,750 | 10 | 0 | 14,735 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 204,750 | 11 | 0 | 13,998 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 204,750 | 12 | 0 | 13,298 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 204,750 | 13 | 0 | 12,633 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 204,750 | 14 | 0 | 12,001 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 15 | 0 | 11,401 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 16 | 0 | 10,831 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 17 | 0 | 10,290 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 18 | 0 | 9,775 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 19 | 0 | 9,286 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 20 | 0 | 8,822 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 21 | 0 | 8,381 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 22 | 0 | 7,962 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 23 | 0 | 7,564 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 24 | 0 | 7,185 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | *** PARAMETERS *** | | | 25 | 0 | 6,826 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 26 | 0 | 6,485 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 6,161 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 5,853 | 0 | 66.28 | 2.04 | 2.04 | .00 | 0 |

| | | | | | | |
|-----------|-------------|---------|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | 1.00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.9 | GAS VAL: | 171,357 | GAS VAL: | 32,575 |
| MC2: | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |
| | 8/8 VALUE: | 204,750 | WI TOTAL: | 172,170 | RI TOTAL: | 32,580 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 960 - BASKIN A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27324 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

35.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 560
LAST YR 8/8 VAL: 1,770

LAST YR OIL PROD:
LAST YR GAS PROD: 2,643

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 980 - BASKIN B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27325 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 19,691 | 0 | 61.28 | 2.51 | 2.51 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 17,918 | 0 | 62.25 | 2.54 | 2.54 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 16,306 | 0 | 63.23 | 2.56 | 2.56 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 0 | 53,915 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 28,450 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 28,450 | 1 | 43246 | 0 | 43246 | 34500 | 8,746 | 8,156 | 5786 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 28,450 | 2 | 39825 | 0 | 39825 | 34845 | 4,980 | 4,038 | 4674 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 28,450 | 3 | 36526 | 0 | 36526 | 35193 | 1,333 | 940 | 3760 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 28,450 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 28,450 | | 119597 | 0 | 119597 | 104538 | 15059 | 13134 | 14220 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,096 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: 2.4 | | GAS VAL: 13,134 | | GAS VAL: 14,220 | | | |
| | | | | RI PAYOUT: 2.5 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 28,450 | WI TOTAL: | 14,230 | RI TOTAL: | 14,220 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

34,500 57

9.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 2,280
LAST YR 8/8 VAL: 3,490

LAST YR OIL PROD:
LAST YR GAS PROD: 18,733

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1000 - BASKIN C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27326 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 12,864 | 0 | 61.28 | 2.99 | 2.99 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 11,834 | 0 | 62.25 | 3.03 | 3.03 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 10,888 | 0 | 63.23 | 3.05 | 3.05 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 10,017 | 0 | 64.24 | 3.09 | 3.09 | .00 | 0 |
| | | 5 | 0 | 9,215 | 0 | 65.25 | 3.12 | 3.12 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 54,818 | 0 | | | | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

| | | | | YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|----------------------|----------|--------|----|------------|------------|------------|--------|-------------|-------------|-----------|----------------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 36,170 | | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 36,170 | | | | | | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 36,170 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 36,170 | 1 | 33655 | 0 | 33655 | 24000 | 9,655 | 9,003 | 4503 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 36,170 | 2 | 31377 | 0 | 31377 | 24240 | 7,137 | 5,787 | 3682 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 36,170 | 3 | 29058 | 0 | 29058 | 24482 | 4,576 | 3,226 | 2992 | |
| | | | | 4 | 27084 | 0 | 27084 | 24726 | 2,358 | 1,445 | 2446 | |
| | | | | 5 | 25159 | 0 | 25159 | 24974 | 185 | 98 | 1993 | |
| | | | | | | | | | | | | |
| | | | | | 146333 | 0 | 146333 | 122422 | 23911 | 19559 | 15616 | |

| | | | | | | |
|-------------|-----|-------------|--------|-------------|--------|--|
| \$/BBLRESV: | .00 | EQUIP VAL: | 994 | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| WI PAYOUT: | 2.8 | GAS VAL: | 19,559 | GAS VAL: | 15,616 | |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 | |

| | | | | | | |
|--------------------|------------|--------|-----------|--------|-----------|--------|
| *** PARAMETERS *** | 8/8 VALUE: | 36,170 | WI TOTAL: | 20,550 | RI TOTAL: | 15,620 |
|--------------------|------------|--------|-----------|--------|-----------|--------|

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 37 | |
| | | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,650
LAST YR RI VAL: 19,030
LAST YR 8/8 VAL: 51,680

LAST YR OIL PROD:
LAST YR GAS PROD: 11,897

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1020 - BLANKENSHIP A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27327 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2915
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 1080 - BUCKLES A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27330 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 40,585 | 0 | 61.28 | 4.15 | 4.15 | .00 | 0 |
| 2 | 0 | 37,744 | 0 | 62.25 | 4.19 | 4.19 | .00 | 0 |
| 3 | 0 | 35,101 | 0 | 63.23 | 4.24 | 4.24 | .00 | 0 |
| 4 | 0 | 32,644 | 0 | 64.24 | 4.28 | 4.28 | .00 | 0 |
| 5 | 0 | 30,359 | 0 | 65.25 | 4.32 | 4.32 | .00 | 0 |
| 6 | 0 | 28,234 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 7 | 0 | 26,258 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 8 | 0 | 24,420 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 9 | 0 | 22,710 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 10 | 0 | 21,120 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 11 | 0 | 19,642 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 12 | 0 | 18,267 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 13 | 0 | 16,988 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 14 | 0 | 15,799 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 15 | 0 | 14,693 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 16 | 0 | 13,665 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 17 | 0 | 12,708 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| 18 | 0 | 11,818 | 0 | 66.28 | 4.37 | 4.37 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 422,755 | 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 | 147374 | 0 | 147374 | 41000 | 106,374 | 98,766 | 19632 |
| 2 | 138379 | 0 | 138379 | 41410 | 96,969 | 77,615 | 16029 |
| 3 | 130228 | 0 | 130228 | 41824 | 88,404 | 61,000 | 13118 |
| 4 | 122255 | 0 | 122255 | 42242 | 80,013 | 47,595 | 10708 |
| 5 | 114760 | 0 | 114760 | 42664 | 72,096 | 36,970 | 8741 |
| 6 | 107962 | 0 | 107962 | 43090 | 64,872 | 28,677 | 7150 |
| 7 | 100404 | 0 | 100404 | 43091 | 57,313 | 21,841 | 5782 |
| 8 | 93376 | 0 | 93376 | 43091 | 50,285 | 16,520 | 4676 |
| 9 | 86840 | 0 | 86840 | 43091 | 43,749 | 12,390 | 3782 |
| 10 | 80761 | 0 | 80761 | 43091 | 37,670 | 9,197 | 3058 |
| 11 | 75108 | 0 | 75108 | 43091 | 32,017 | 6,739 | 2473 |
| 12 | 69850 | 0 | 69850 | 43091 | 26,759 | 4,855 | 2000 |
| 13 | 64961 | 0 | 64961 | 43091 | 21,870 | 3,421 | 1617 |
| 14 | 60413 | 0 | 60413 | 43091 | 17,322 | 2,336 | 1308 |
| 15 | 56184 | 0 | 56184 | 43091 | 13,093 | 1,522 | 1058 |
| 16 | 52252 | 0 | 52252 | 43091 | 9,161 | 918 | 855 |
| 17 | 48594 | 0 | 48594 | 43091 | 5,503 | 475 | 692 |
| 18 | 45192 | 0 | 45192 | 43091 | 2,101 | 156 | 559 |
| ===== | | | | | | | |
| | 1594893 | 0 | 1594893 | 769322 | 825571 | 430993 | 103238 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 527
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.8 GAS VAL: 430,993 GAS VAL: 103,238
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 534,760 WI TOTAL: 431,520 RI TOTAL: 103,240
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 251,010
LAST YR RI VAL: 40,090
LAST YR 8/8 VAL: 291,100

LAST YR OIL PROD:
LAST YR GAS PROD: 43,363

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1200 - BUCKLES B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27331 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | ----- |
| | | | | 1 | 0 | 27,640 | 0 | 61.28 | 2.71 | 2.71 | .00 |
| | | | | 2 | 0 | 25,705 | 0 | 62.25 | 2.74 | 2.74 | .00 |
| | | | | 3 | 0 | 23,905 | 0 | 63.23 | 2.77 | 2.77 | .00 |
| | | | | 4 | 0 | 22,232 | 0 | 64.24 | 2.80 | 2.80 | .00 |
| | | | | 5 | 0 | 20,676 | 0 | 65.25 | 2.83 | 2.83 | .00 |
| | | | | 6 | 0 | 19,228 | 0 | 66.28 | 2.86 | 2.86 | .00 |
| | | | | 7 | 0 | 17,882 | 0 | 66.28 | 2.86 | 2.86 | .00 |
| | | | | 8 | 0 | 16,631 | 0 | 66.28 | 2.86 | 2.86 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 156,270 | 9 | 0 | 15,466 | 0 | 66.28 | 2.86 | 2.86 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 156,270 | 10 | 0 | 14,384 | 0 | 66.28 | 2.86 | 2.86 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 156,270 | ===== | ===== | ===== | | | | | ===== |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 156,270 | | 0 | 203,749 | 0 | | | | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 156,270 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 156,270 | | | | | | | | |

| | | | | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 65541 | 0 | 65541 | 32000 | 33,541 | 31,277 |
| | | | | 2 | 61628 | 0 | 61628 | 32320 | 29,308 | 23,765 |
| | | | | 3 | 57942 | 0 | 57942 | 32643 | 25,299 | 17,838 |
| | | | | 4 | 54469 | 0 | 54469 | 32969 | 21,500 | 13,182 |
| | | | | 5 | 51199 | 0 | 51199 | 33298 | 17,901 | 9,544 |
| | | | | 6 | 48120 | 0 | 48120 | 33631 | 14,489 | 6,717 |
| | | | | 7 | 44752 | 0 | 44752 | 33632 | 11,120 | 4,483 |
| | | | | 8 | 41619 | 0 | 41619 | 33632 | 7,987 | 2,800 |
| | | | | 9 | 38706 | 0 | 38706 | 33632 | 5,074 | 1,547 |
| | | | | 10 | 35996 | 0 | 35996 | 33632 | 2,364 | 627 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 499972 | 0 | 499972 | 331389 | 168583 | 111780 |

| | | | | | |
|---------------------------|-----------------------|--------------------|-------------------|------------------|--|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.20 | \$/BBLRESV: .00 | EQUIP VAL: 1,947 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.20 | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.2 | GAS VAL: 111,780 | GAS VAL: 42,536 | |
| 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: 156,270 | WI TOTAL: 113,730 | RI TOTAL: 42,540 | |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 32,000 | | 79 | |
| ----- | ----- | ----- | ----- |
| | 7.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,950
LAST YR RI VAL: 28,140
LAST YR 8/8 VAL: 74,090

LAST YR OIL PROD:
LAST YR GAS PROD: 29,096

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 1220 - BUCKLES C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27332 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 0 | 0 | 0 | | | | | 0 |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | \$/BBLRESV: | .00 | EQUIP VAL: | 1,269 | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 1,270 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 1,270 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | | | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | | ===== | | | | ===== |
| | | | | 8/8 VALUE: | 1,270 | WI TOTAL: | 1,270 | RI TOTAL: | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

14.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 510
LAST YR 8/8 VAL: 1,720

LAST YR OIL PROD:
LAST YR GAS PROD: 5,368

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-----------|------------|---------------------------|-----|------------|---------------------------------|----------|-----------|-------------|-----------|-----------|-------|-------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | |
| LEASE#, NAME.....: 1240 - CALVIRD A #1 | | | | FULL WI DECIMAL = .875000 | | | | | #WELLS: 1 | | | | | | |
| RRC#, WELL#.....: 27333 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | | DEPTH: | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 30,943 | | 0 | 61.28 | 6.19 | 6.19 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 28,467 | | 0 | 62.25 | 6.25 | 6.25 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 26,190 | | 0 | 63.23 | 6.31 | 6.31 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 24,094 | | 0 | 64.24 | 6.38 | 6.38 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 22,167 | | 0 | 65.25 | 6.45 | 6.45 | .00 | 0 | |
| | | | | 6 | | 0 | 20,393 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 18,762 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 17,261 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 717,220 | 9 | | 0 | 15,880 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 717,220 | 10 | | 0 | 14,610 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 717,220 | 11 | | 0 | 13,441 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 717,220 | 12 | | 0 | 12,365 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 717,220 | 13 | | 0 | 11,376 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 717,220 | 14 | | 0 | 10,466 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 15 | | 0 | 9,629 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 16 | | 0 | 8,858 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 17 | | 0 | 8,150 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 18 | | 0 | 7,498 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 19 | | 0 | 6,898 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 20 | | 0 | 6,346 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 21 | | 0 | 5,838 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 22 | | 0 | 5,371 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 23 | | 0 | 4,941 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| | | | | 24 | | 0 | 4,546 | | 0 | 66.28 | 6.51 | 6.51 | .00 | 0 | |
| *** PARAMETERS *** | | | | ===== | | | | | | | | | | | |
| | | | | | | | 0 | 334,490 | | 0 | | | | | 0 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | | | | | | | | | | | | |
| YRS FLAT: FMVF: .04 8/8 RES: | | | | | | | | | | | | | | | |
| | | | | YR | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| | | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | --- | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 7.29 | | | | 1 | | 167595 | 0 | 167595 | 24000 | 143,595 | 133,902 | 22424 | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.29 | | | | 2 | | 155682 | 0 | 155682 | 24240 | 131,442 | 106,582 | 18272 | | | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | 3 | | 144602 | 0 | 144602 | 24482 | 120,120 | 84,698 | 14887 | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | | 134510 | 0 | 134510 | 24726 | 109,784 | 67,312 | 12148 | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | | 125107 | 0 | 125107 | 24974 | 100,133 | 53,387 | 9911 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6 | | 116169 | 0 | 116169 | 25223 | 90,946 | 42,164 | 8073 | | | |
| ----- | ----- | ----- | ----- | 7 | | 106876 | 0 | 106876 | 25224 | 81,652 | 32,918 | 6515 | | | |
| 24,000 | | 89 | | 8 | | 98326 | 0 | 98326 | 25224 | 73,102 | 25,627 | 5258 | | | |
| ----- | ----- | ----- | ----- | 9 | | 90459 | 0 | 90459 | 25224 | 65,235 | 19,886 | 4243 | | | |
| | | 8.0 99 | | 10 | | 83223 | 0 | 83223 | 25224 | 57,999 | 15,374 | 3424 | | | |
| | | | | 11 | | 76565 | 0 | 76565 | 25224 | 51,341 | 11,834 | 2763 | | | |
| | | | | 12 | | 70440 | 0 | 70440 | 25224 | 45,216 | 9,063 | 2230 | | | |
| | | | | 13 | | 64805 | 0 | 64805 | 25224 | 39,581 | 6,899 | 1800 | | | |
| | | | | 14 | | 59620 | 0 | 59620 | 25224 | 34,396 | 5,213 | 1452 | | | |
| | | | | 15 | | 54851 | 0 | 54851 | 25224 | 29,627 | 3,905 | 1172 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 16 | | 50462 | 0 | 50462 | 25224 | 25,238 | 2,892 | 946 | | | |
| OIL: | D B: | De/Dt: | / | 17 | | 46425 | 0 | 46425 | 25224 | 21,201 | 2,113 | 763 | | | |
| GAS: | M B: | De/Dt: | / | 18 | | 42711 | 0 | 42711 | 25224 | 17,487 | 1,515 | 616 | | | |
| PRD: | M B: | De/Dt: | / | 19 | | 39295 | 0 | 39295 | 25224 | 14,071 | 1,060 | 497 | | | |
| | | | | 20 | | 36151 | 0 | 36151 | 25224 | 10,927 | 716 | 401 | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 1,300 | 21 | | 33259 | 0 | 33259 | 25224 | 8,035 | 458 | 324 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 22 | | 30598 | 0 | 30598 | 25224 | 5,374 | 266 | 261 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 23 | | 28150 | 0 | 28150 | 25224 | 2,926 | 126 | 211 | | | |
| COMPRESSRS: | HP: | VAL: | | 24 | | 25898 | 0 | 25898 | 25224 | 674 | 25 | 170 | | | |
| OTHER EQ VALUE(RCNLD): | | | | ===== | | | | | | | | | | | |
| | | | | | | 1881779 | 0 | 1881779 | 601677 | 1280102 | 627935 | 118761 | | | |
| LAST YR WI VAL: 598,040 | | | | \$/BBLRESV: | | .00 | EQUIP VAL: | | 393 | | | | | | |
| LAST YR RI VAL: 129,780 | | | | \$/BBLPROD: | | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 | | | |
| LAST YR 8/8 VAL: 727,820 | | | | WI PAYOUT: | | 5.0 | GAS VAL: | | 602,818 | GAS VAL: | | 114,011 | | | |
| | | | | RI PAYOUT: | | 5.6 | PRD VAL: | | 0 | PRD VAL: | | 0 | | | |
| | | | | ===== | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | 8/8 VALUE: | | 717,220 | WI TOTAL: | | 603,210 | RI TOTAL: | | 114,010 | | | |
| LAST YR GAS PROD: 41,304 | | | | | | | | | | | | | | | |
| REMARKS1: | | | | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1260 - CLARK A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27334 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 980
01 SHERMAN COUNTY 1.000000 980 \$/BBLRESV: .00 EQUIP VAL: 976
30 STRATFORD ISD (SHERM 1.000000 980 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 980 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 980
8/8 VALUE: 980 WI TOTAL: 980 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 1280 - CLARK B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27335 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 7.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.59
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

20.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,039

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 1300 - CROWE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27336 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3441

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 52,860
01 SHERMAN COUNTY 1.000000 52,860

30 STRATFORD ISD (SHERM 1.000000 52,860
60 STRATFORD HOSPITAL D 1.000000 52,860
72 SHERMAN CO ROAD DIST 1.000000 52,860
74 NORTH PLAINS WATER D 1.000000 52,860

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 15,789 0 61.28 2.50 2.50 .00 0
2 0 14,210 0 62.25 2.53 2.53 .00 0
3 0 12,789 0 63.23 2.56 2.56 .00 0
4 0 11,510 0 64.24 2.58 2.58 .00 0
5 0 10,359 0 65.25 2.61 2.61 .00 0
6 0 9,323 0 66.28 2.63 2.63 .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 34538 0 34538 20000 14,538 13,557 4621
2 31458 0 31458 20200 11,258 9,129 3692
3 28648 0 28648 20402 8,246 5,814 2950
4 25984 0 25984 20606 5,378 3,297 2347
5 23658 0 23658 20812 2,846 1,517 1874
6 21455 0 21455 21020 435 202 1491
=====

165741 0 165741 123040 42701 33516 16975
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.3 GAS VAL: 33,516 GAS VAL: 16,975
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 52,860 WI TOTAL: 35,880 RI TOTAL: 16,980
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 46

10.0 99

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,370
LAST YR RI VAL: 13,220
LAST YR 8/8 VAL: 52,590

LAST YR OIL PROD:
LAST YR GAS PROD: 16,962

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1320 - DAVIS M #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27337 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 8,652 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| 2 | 0 | 6,921 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| 3 | 0 | 5,537 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| 4 | 0 | 4,429 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 25,539 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 34,060 | 1 | 23014 | 0 | 10000 | 13,014 | 12,136 | 3080 |
| 01 | SHERMAN COUNTY | 1.000000 | 34,060 | 2 | 18593 | 0 | 10100 | 8,493 | 6,887 | 2182 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 34,060 | 3 | 15020 | 0 | 10201 | 4,819 | 3,398 | 1547 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 34,060 | 4 | 12132 | 0 | 10303 | 1,829 | 1,121 | 1096 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 34,060 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 34,060 | 68759 | 0 | 68759 | 40604 | 28155 | 23542 | 7905 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,609 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | 3.0 | GAS VAL: | 23,542 | GAS VAL: | 7,905 |
| RI PAYOUT: | 2.9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 34,060 | WI TOTAL: | 26,150 | RI TOTAL: | 7,910 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 27 | |
| | | 20.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,191

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 1360 - HITZ A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27339 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3430
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|----|-------|---------|-------|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 19,153 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 17,237 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 388,180 | 9 | 0 | 15,514 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 388,180 | 10 | 0 | 13,962 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 388,180 | 11 | 0 | 12,566 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 388,180 | 12 | 0 | 11,309 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 388,180 | 13 | 0 | 10,178 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 388,180 | 14 | 0 | 9,160 | 0 | 66.28 | 3.89 | 3.89 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 277,946 | 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 | 116680 | 0 | 116680 | 29000 | 87,680 | 81,762 | 15612 |
| | | | | 2 | 106147 | 0 | 106147 | 29290 | 76,857 | 62,321 | 12458 |
| | | | | 3 | 96554 | 0 | 96554 | 29582 | 66,972 | 47,222 | 9940 |
| | | | | 4 | 87818 | 0 | 87818 | 29878 | 57,940 | 35,525 | 7931 |
| *** PARAMETERS *** | | | | 5 | 79864 | 0 | 79864 | 30177 | 49,687 | 26,491 | 6327 |
| | | | | 6 | 72436 | 0 | 72436 | 30479 | 41,957 | 19,452 | 5034 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 7 | 65192 | 0 | 65192 | 30480 | 34,712 | 13,994 | 3974 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 8 | 58673 | 0 | 58673 | 30480 | 28,193 | 9,883 | 3137 |
| | | | | 9 | 52806 | 0 | 52806 | 30480 | 22,326 | 6,806 | 2477 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.36 | | | 10 | 47525 | 0 | 47525 | 30480 | 17,045 | 4,518 | 1955 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.36 | | | 11 | 42773 | 0 | 42773 | 30480 | 12,293 | 2,834 | 1544 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 12 | 38496 | 0 | 38496 | 30480 | 8,016 | 1,607 | 1219 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 13 | 34646 | 0 | 34646 | 30480 | 4,166 | 726 | 962 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 31181 | 0 | 31181 | 30480 | 701 | 106 | 759 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|--------------------|---|-------------------|--------|------------------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 930791 | 0 | 930791 | 422246 | 508545 | 313247 | 73329 |
| 29,000 | | 105 | | | | | | | | |
| | | 10.0 99 | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,602 | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | WI PAYOUT: 4.5 | | GAS VAL: 313,247 | | GAS VAL: 73,329 | | |
| | | | | RI PAYOUT: 5.4 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: 388,180 | | WI TOTAL: 314,850 | | RI TOTAL: 73,330 | | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 193,670
LAST YR RI VAL: 59,460
LAST YR 8/8 VAL: 253,130

LAST YR OIL PROD:
LAST YR GAS PROD: 33,854

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1380 - KEENAN A #1 FULL WI DECIMAL = .862725 #WELLS: 1
RRC#, WELL#.....: 27340 - 1 RRC DIST.: 10 FULL RI DECIMAL = .137275 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1400 - KLEKAMP A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27341 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 1420 - LANGSTON A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27342 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 14,170 | 0 | 61.28 | 7.93 | 7.93 | .00 |
| ALT JOB#: | 2 | 0 | 13,461 | 0 | 62.25 | 8.02 | 8.02 | .00 |
| ALT LSE#: | 3 | 0 | 12,788 | 0 | 63.23 | 8.09 | 8.09 | .00 |
| ALT RRC#: | 4 | 0 | 12,149 | 0 | 64.24 | 8.18 | 8.18 | .00 |
| | 5 | 0 | 11,541 | 0 | 65.25 | 8.27 | 8.27 | .00 |
| | 6 | 0 | 10,964 | 0 | 66.28 | 8.36 | 8.36 | .00 |

JUR JURISDICTION NAME PERCENT 8/8 VALUE

| | | | | | | | | | | | | |
|----|----------------------|----------|---------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 322,170 | 7 | 0 | 10,416 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 322,170 | 8 | 0 | 9,895 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 322,170 | 9 | 0 | 9,400 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 322,170 | 10 | 0 | 8,930 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 322,170 | 11 | 0 | 8,484 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 322,170 | 12 | 0 | 8,059 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| | | | | 13 | 0 | 7,656 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| | | | | 14 | 0 | 7,274 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| | | | | 15 | 0 | 6,910 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| | | | | 16 | 0 | 6,564 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| | | | | 17 | 0 | 6,236 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| | | | | 18 | 0 | 5,924 | 0 | 66.28 | 8.36 | 8.36 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 170,821 | 0 | | | | | 0 |

| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 9.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.35

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5

GRAV 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 40

5.0 99

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 1440 - NELSON A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27343 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 95,220 | 1 | 0 | 12,864 | 0 | 61.28 | 4.38 | 4.38 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 95,220 | 2 | 0 | 11,834 | 0 | 62.25 | 4.43 | 4.43 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 95,220 | 3 | 0 | 10,888 | 0 | 63.23 | 4.48 | 4.48 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 95,220 | 4 | 0 | 10,017 | 0 | 64.24 | 4.52 | 4.52 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 95,220 | 5 | 0 | 9,215 | 0 | 65.25 | 4.57 | 4.57 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 95,220 | 6 | 0 | 8,478 | 0 | 66.28 | 4.62 | 4.62 | .00 |
| | | | | 7 | 0 | 7,800 | 0 | 66.28 | 4.62 | 4.62 | .00 |
| | | | | 8 | 0 | 7,176 | 0 | 66.28 | 4.62 | 4.62 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 78,272 | 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 | 49301 | 0 | 49301 | 26000 | 23,301 | 21,635 | 6568 |
| 2 | 45875 | 0 | 45875 | 26260 | 19,615 | 15,700 | 5314 |
| 3 | 42681 | 0 | 42681 | 26522 | 16,159 | 11,149 | 4299 |
| 4 | 39617 | 0 | 39617 | 26788 | 12,829 | 7,631 | 3470 |
| 5 | 36851 | 0 | 36851 | 27055 | 9,796 | 5,023 | 2807 |
| 6 | 34274 | 0 | 34274 | 27326 | 6,948 | 3,071 | 2270 |
| 7 | 31532 | 0 | 31532 | 27327 | 4,205 | 1,602 | 1816 |
| 8 | 29010 | 0 | 29010 | 27327 | 1,683 | 553 | 1453 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 309141 | 0 | 309141 | 214605 | 94536 | 66364 | 27997 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 859
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 66,364 GAS VAL: 27,997
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.17 8/8 VALUE: 95,220 WI TOTAL: 67,220 RI TOTAL: 28,000
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 37 | |
| ----- | ----- | ----- | ----- |
| | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,570
LAST YR RI VAL: 31,890
LAST YR 8/8 VAL: 101,460

LAST YR OIL PROD:
LAST YR GAS PROD: 17,474

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1460 - PRICE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27344 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 1,270 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,270 | | | | | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 1,270 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 1,270 | | | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 1,270 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,270 | | | | | | | | |

8/8 VALUE: 1,270 WI TOTAL: 1,269 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1480 - PRICE B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27345 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 177

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1500 - PRONGER A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27346 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 55,840
01 SHERMAN COUNTY 1.000000 55,840
30 STRATFORD ISD (SHERM 1.000000 55,840
60 STRATFORD HOSPITAL D 1.000000 55,840
72 SHERMAN CO ROAD DIST 1.000000 55,840
74 NORTH PLAINS WATER D 1.000000 55,840

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.72
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 20
13.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,400
LAST YR RI VAL: 19,280
LAST YR 8/8 VAL: 59,680

LAST YR OIL PROD:
LAST YR GAS PROD: 7,221

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1520 - SEELEY A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27347 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,260
LAST YR RI VAL: 30,200
LAST YR 8/8 VAL: 118,460

LAST YR OIL PROD:
LAST YR GAS PROD: 1,398

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1540 - SHOUN A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27348 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1560 - SLOAN A #1 FULL WI DECIMAL = .871250 #WELLS: 1
RRC#, WELL#.....: 27349 - 1 RRC DIST.: 10 FULL RI DECIMAL = .128750 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 1580 - STEWART A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27350 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 217,850

01 SHERMAN COUNTY 1.000000 217,850

30 STRATFORD ISD (SHERM 1.000000 217,850

60 STRATFORD HOSPITAL D 1.000000 217,850

72 SHERMAN CO ROAD DIST 1.000000 217,850

74 NORTH PLAINS WATER D 1.000000 217,850

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 70545 0 70545 20000 50,545 47,133 9439

2 64009 0 64009 20200 43,809 35,523 7512

3 58387 0 58387 20402 37,985 26,784 6011

4 52969 0 52969 20606 32,363 19,843 4784

5 48176 0 48176 20812 27,364 14,589 3816

6 43813 0 43813 21020 22,793 10,567 3045

7 39431 0 39431 21020 18,411 7,422 2404

8 35488 0 35488 21020 14,468 5,072 1898

9 31939 0 31939 21020 10,919 3,329 1498

10 28745 0 28745 21020 7,725 2,048 1183

11 25871 0 25871 21020 4,851 1,118 934

12 23284 0 23284 21020 2,264 454 737

***** ***** ***** ***** ***** ***** *****

522657 0 522657 249160 273497 173882 43261

\$/BBLRESV: .00 EQUIP VAL: 706

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

WI PAYOUT: 4.4 GAS VAL: 173,882 GAS VAL: 43,261

RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

***** *****

8/8 VALUE: 217,850 WI TOTAL: 174,590 RI TOTAL: 43,260

10.0 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#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,270

LAST YR RI VAL: 25,400

LAST YR 8/8 VAL: 95,670

LAST YR OIL PROD:

LAST YR GAS PROD: 23,514

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 1600 - STOLTE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27351 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 16,028 | 0 | 61.28 | 3.57 | 3.57 | .00 | 0 |
| 2 | 0 | 14,264 | 0 | 62.25 | 3.61 | 3.61 | .00 | 0 |
| 3 | 0 | 12,695 | 0 | 63.23 | 3.65 | 3.65 | .00 | 0 |
| 4 | 0 | 11,299 | 0 | 64.24 | 3.68 | 3.68 | .00 | 0 |
| 5 | 0 | 10,056 | 0 | 65.25 | 3.72 | 3.72 | .00 | 0 |
| 6 | 0 | 8,950 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 7 | 0 | 7,965 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 8 | 0 | 7,089 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 9 | 0 | 6,309 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 10 | 0 | 5,615 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 11 | 0 | 4,997 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 12 | 0 | 4,448 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 13 | 0 | 3,958 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 14 | 0 | 3,523 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 15 | 0 | 3,135 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| 16 | 0 | 2,790 | 0 | 66.28 | 3.76 | 3.76 | .00 | 0 |
| ===== | | | | | | | | |
| | 0 | 123,121 | 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 | 50067 | 0 | 50067 | 8000 | 42,067 | 39,058 | 6669 |
| 2 | 45059 | 0 | 45059 | 8080 | 36,979 | 29,598 | 5220 |
| 3 | 40547 | 0 | 40547 | 8160 | 32,387 | 22,347 | 4084 |
| 4 | 36384 | 0 | 36384 | 8242 | 28,142 | 16,740 | 3187 |
| 5 | 32733 | 0 | 32733 | 8325 | 24,408 | 12,516 | 2493 |
| 6 | 29446 | 0 | 29446 | 8408 | 21,038 | 9,300 | 1950 |
| 7 | 26207 | 0 | 26207 | 8408 | 17,799 | 6,783 | 1509 |
| 8 | 23324 | 0 | 23324 | 8408 | 14,916 | 4,900 | 1168 |
| 9 | 20758 | 0 | 20758 | 8408 | 12,350 | 3,498 | 904 |
| 10 | 18475 | 0 | 18475 | 8408 | 10,067 | 2,458 | 700 |
| 11 | 16443 | 0 | 16443 | 8408 | 8,035 | 1,691 | 541 |
| 12 | 14634 | 0 | 14634 | 8408 | 6,226 | 1,130 | 419 |
| 13 | 13024 | 0 | 13024 | 8408 | 4,616 | 722 | 324 |
| 14 | 11592 | 0 | 11592 | 8408 | 3,184 | 429 | 251 |
| 15 | 10317 | 0 | 10317 | 8408 | 1,909 | 222 | 194 |
| 16 | 9182 | 0 | 9182 | 8408 | 774 | 78 | 150 |
| ===== | | | | | | | |
| | 398192 | 0 | 398192 | 133295 | 264897 | 151470 | 29763 |

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

8,000 47

11.0 99

\$/BBLRESV: .00 EQUIP VAL: 581
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.5 GAS VAL: 151,470 GAS VAL: 29,763
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 181,810 WI TOTAL: 152,050 RI TOTAL: 29,760
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,010
LAST YR RI VAL: 13,360
LAST YR 8/8 VAL: 61,370

LAST YR OIL PROD:
LAST YR GAS PROD: 12,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1620 - TIDWELL A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27352 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 17,392 | 0 | 61.28 | 3.06 | 3.06 | .00 |
| ALT JOB#: | 2 | 0 | 15,478 | 0 | 62.25 | 3.10 | 3.10 | .00 |
| ALT LSE#: | 3 | 0 | 13,776 | 0 | 63.23 | 3.12 | 3.12 | .00 |
| ALT RRC#: | 4 | 0 | 12,260 | 0 | 64.24 | 3.16 | 3.16 | .00 |
| | 5 | 0 | 10,912 | 0 | 65.25 | 3.19 | 3.19 | .00 |
| | 6 | 0 | 9,711 | 0 | 66.28 | 3.23 | 3.23 | .00 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | WI OIL |
|-----|----------------------|----------|-----------|-------|-----|--------|---------|--------|-----|--------|-------|-------|-------|-------|--------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 157,290 | 7 | 0 | 0 | 8,643 | 0 | 0 | 0 | 66.28 | 3.23 | 3.23 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 157,290 | 8 | 0 | 0 | 7,692 | 0 | 0 | 0 | 66.28 | 3.23 | 3.23 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 157,290 | 9 | 0 | 0 | 6,846 | 0 | 0 | 0 | 66.28 | 3.23 | 3.23 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 157,290 | 10 | 0 | 0 | 6,093 | 0 | 0 | 0 | 66.28 | 3.23 | 3.23 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 157,290 | 11 | 0 | 0 | 5,423 | 0 | 0 | 0 | 66.28 | 3.23 | 3.23 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 157,290 | 12 | 0 | 0 | 4,826 | 0 | 0 | 0 | 66.28 | 3.23 | 3.23 | .00 | 0 |
| | | | | 13 | 0 | 0 | 4,295 | 0 | 0 | 0 | 66.28 | 3.23 | 3.23 | .00 | 0 |
| | | | | 14 | 0 | 0 | 3,823 | 0 | 0 | 0 | 66.28 | 3.23 | 3.23 | .00 | 0 |
| | | | | ===== | | | ===== | | | | ===== | | | | ===== |
| | | | | | 0 | | 127,170 | | 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 | 46567 | 0 | 46567 | 10000 | 36,567 | 34,099 | 6230 |
| 2 | 41986 | 0 | 41986 | 10100 | 31,886 | 25,855 | 4928 |
| 3 | 37609 | 0 | 37609 | 10201 | 27,408 | 19,326 | 3872 |
| 4 | 33901 | 0 | 33901 | 10303 | 23,598 | 14,469 | 3062 |
| 5 | 30458 | 0 | 30458 | 10406 | 20,052 | 10,691 | 2413 |
| 6 | 27448 | 0 | 27448 | 10510 | 16,938 | 7,853 | 1907 |
| 7 | 24429 | 0 | 24429 | 10510 | 13,919 | 5,611 | 1489 |
| 8 | 21742 | 0 | 21742 | 10510 | 11,232 | 3,937 | 1163 |
| 9 | 19350 | 0 | 19350 | 10510 | 8,840 | 2,695 | 908 |
| 10 | 17221 | 0 | 17221 | 10510 | 6,711 | 1,779 | 709 |
| 11 | 15327 | 0 | 15327 | 10510 | 4,817 | 1,110 | 553 |
| 12 | 13641 | 0 | 13641 | 10510 | 3,131 | 628 | 432 |
| 13 | 12141 | 0 | 12141 | 10510 | 1,631 | 284 | 337 |
| 14 | 10805 | 0 | 10805 | 10510 | 295 | 45 | 263 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|-------|-------|-------|-------|-------|--------|-------|-------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 7 | 24429 | 0 | 24429 | 10510 | 13,919 | 5,611 | 1489 |
| YRS FLAT: | FMVF: | 8/8 RES: | 8 | 21742 | 0 | 21742 | 10510 | 11,232 | 3,937 | 1163 |
| | | | 9 | 19350 | 0 | 19350 | 10510 | 8,840 | 2,695 | 908 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.61 | | 10 | 17221 | 0 | 17221 | 10510 | 6,711 | 1,779 | 709 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.61 | | 11 | 15327 | 0 | 15327 | 10510 | 4,817 | 1,110 | 553 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 12 | 13641 | 0 | 13641 | 10510 | 3,131 | 628 | 432 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 13 | 12141 | 0 | 12141 | 10510 | 1,631 | 284 | 337 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 14 | 10805 | 0 | 10805 | 10510 | 295 | 45 | 263 |
| | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|-----------------|---------|------------------|---------|-----------------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 352625 | 0 | 352625 | 145600 | 207025 | 128382 | 28266 |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 10,000 | | 51 | | \$/BBLRESV: .00 | | EQUIP VAL: 641 | | | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | 11.0 99 | | | WI PAYOUT: 4.5 | | GAS VAL: 128,382 | | GAS VAL: 28,266 | | |
| | | | | RI PAYOUT: 5.3 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 157,290 | WI TOTAL: | 129,020 | RI TOTAL: | 28,270 | |

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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,000
LAST YR RI VAL: 19,390
LAST YR 8/8 VAL: 90,390

LAST YR OIL PROD:
LAST YR GAS PROD: 18,512

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 1660 - WOHLFORD B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27354 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | | | | | |
|---|----------------------|-------------------|----------|------------|------------|------------|---------|--------|-------|--------|--------|-------|-------|-------|---------|------|-----|--|---|
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 31,167 | | 0 | 61.28 | 5.43 | 5.43 | .00 | | 0 | | | | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 27,426 | | 0 | 62.25 | 5.49 | 5.49 | .00 | | 0 | | | | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 24,135 | | 0 | 63.23 | 5.54 | 5.54 | .00 | | 0 | | | | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 21,239 | | 0 | 64.24 | 5.60 | 5.60 | .00 | | 0 | | | | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 18,690 | | 0 | 65.25 | 5.66 | 5.66 | .00 | | 0 | | | | |
| | | | | 6 | | 0 | 16,447 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | | |
| JUR | | JURISDICTION NAME | | PERCENT | | 8/8 VALUE | | 7 | | 0 | 14,474 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 |
| | | | | 8 | | 0 | 12,737 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | | |
| 00 | SHERMAN CO APPRAISAL | | 1.000000 | 598,840 | 9 | | 0 | 11,208 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | |
| 01 | SHERMAN COUNTY | | 1.000000 | 598,840 | 10 | | 0 | 9,863 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | |
| 30 | STRATFORD ISD (SHERM | | 1.000000 | 598,840 | 11 | | 0 | 8,680 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | |
| 60 | STRATFORD HOSPITAL D | | 1.000000 | 598,840 | 12 | | 0 | 7,638 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | |
| 72 | SHERMAN CO ROAD DIST | | 1.000000 | 598,840 | 13 | | 0 | 6,721 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | |
| 74 | NORTH PLAINS WATER D | | 1.000000 | 598,840 | 14 | | 0 | 5,915 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | |
| | | | | 15 | | 0 | 5,205 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | | |
| | | | | 16 | | 0 | 4,580 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | | |
| | | | | 17 | | 0 | 4,031 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | | |
| | | | | 18 | | 0 | 3,547 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | | |
| | | | | 19 | | 0 | 3,121 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | | |
| | | | | 20 | | 0 | 2,747 | | 0 | 66.28 | 5.71 | 5.71 | .00 | | 0 | | | | |
| | | | | ===== | | | | | | | | | | | | | | | |
| | | | | | | 0 | 239,571 | | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 148082 | 0 | 148082 | 13000 | 135,082 | 125,964 | 19814 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 131752 | 0 | 131752 | 13130 | 118,622 | 96,187 | 15464 |
| | | | | 3 | 116998 | 0 | 116998 | 13261 | 103,737 | 73,146 | 12045 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 6.40 | | | 4 | 104073 | 0 | 104073 | 13393 | 90,680 | 55,599 | 9399 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 6.40 | | | 5 | 92566 | 0 | 92566 | 13527 | 79,039 | 42,140 | 7333 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 6 | 82177 | 0 | 82177 | 13663 | 68,514 | 31,764 | 5711 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 72316 | 0 | 72316 | 13663 | 58,653 | 23,646 | 4408 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 63638 | 0 | 63638 | 13663 | 49,975 | 17,519 | 3403 |
| | | | | 9 | 56002 | 0 | 56002 | 13663 | 42,339 | 12,907 | 2627 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 49281 | 0 | 49281 | 13663 | 35,618 | 9,442 | 2028 |
| ----- | ----- | ----- | ----- | 11 | 43368 | 0 | 43368 | 13663 | 29,705 | 6,847 | 1565 |
| 13,000 | | 92 | | 12 | 38164 | 0 | 38164 | 13663 | 24,501 | 4,911 | 1208 |
| ----- | ----- | ----- | ----- | 13 | 33584 | 0 | 33584 | 13663 | 19,921 | 3,472 | 933 |
| | | 12.0 99 | | 14 | 29554 | 0 | 29554 | 13663 | 15,891 | 2,408 | 720 |
| | | | | 15 | 26007 | 0 | 26007 | 13663 | 12,344 | 1,627 | 556 |
| | | | | 16 | 22886 | 0 | 22886 | 13663 | 9,223 | 1,057 | 429 |
| | | | | 17 | 20140 | 0 | 20140 | 13663 | 6,477 | 645 | 331 |
| | | | | 18 | 17723 | 0 | 17723 | 13663 | 4,060 | 352 | 256 |
| | | | | 19 | 15596 | 0 | 15596 | 13663 | 1,933 | 146 | 197 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 20 | 13725 | 0 | 13725 | 13663 | 62 | 4 | 152 |
| OIL: D B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: M B: De/Dt: / | | | | | 1177632 | 0 | 1177632 | 271256 | 906376 | 509783 | 88579 |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|--------------------|-------------------|------------------|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 1,300 | \$/BBLRESV: .00 | EQUIP VAL: 478 | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 4.8 | GAS VAL: 509,783 | GAS VAL: 88,579 | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 5.3 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 598,840 | WI TOTAL: 510,260 | RI TOTAL: 88,580 | |

LAST YR WI VAL: 417,240
LAST YR RI VAL: 76,470
LAST YR 8/8 VAL: 493,710

LAST YR OIL PROD:
LAST YR GAS PROD: 33,748

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1680 - WOHLFORD C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27355 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 4760 - TEXAS HUGOTON GU #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27370 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | | | | 1 | 0 | 4,605 | 0 | 61.28 | 3.19 | 3.19 | .00 |
| 01 | | | | 2 | 0 | 4,374 | 0 | 62.25 | 3.22 | 3.22 | .00 |
| 30 | | | | 3 | 0 | 4,156 | 0 | 63.23 | 3.26 | 3.26 | .00 |
| 60 | | | | 4 | 0 | 3,948 | 0 | 64.24 | 3.29 | 3.29 | .00 |
| 72 | | | | 5 | 0 | 3,750 | 0 | 65.25 | 3.33 | 3.33 | .00 |
| 74 | | | | 6 | 0 | 3,563 | 0 | 66.28 | 3.36 | 3.36 | .00 |
| JUR | | | | 7 | 0 | 3,385 | 0 | 66.28 | 3.36 | 3.36 | .00 |
| --- | | | | 8 | 0 | 3,215 | 0 | 66.28 | 3.36 | 3.36 | .00 |
| 00 | | | | 9 | 0 | 3,055 | 0 | 66.28 | 3.36 | 3.36 | .00 |
| 01 | | | | 10 | 0 | 2,902 | 0 | 66.28 | 3.36 | 3.36 | .00 |
| 30 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 60 | | | | | 0 | 36,953 | 0 | | | | 0 |
| 72 | | | | | | | | | | | |
| 74 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 12854 | 0 | 12854 | 8100 | 4,754 | 4,433 | 1720 |
| 2 | | | | 12326 | 0 | 12326 | 8181 | 4,145 | 3,361 | 1447 |
| 3 | | | | 11855 | 0 | 11855 | 8262 | 3,593 | 2,533 | 1221 |
| 4 | | | | 11366 | 0 | 11366 | 8345 | 3,021 | 1,852 | 1027 |
| 5 | | | | 10929 | 0 | 10929 | 8429 | 2,500 | 1,333 | 866 |
| 6 | | | | 10476 | 0 | 10476 | 8513 | 1,963 | 910 | 728 |
| 7 | | | | 9952 | 0 | 9952 | 8513 | 1,439 | 580 | 607 |
| 8 | | | | 9455 | 0 | 9455 | 8513 | 942 | 330 | 506 |
| 9 | | | | 8982 | 0 | 8982 | 8513 | 469 | 143 | 421 |
| 10 | | | | 8533 | 0 | 8533 | 8513 | 20 | 5 | 351 |
| ----- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 106728 | | | | 0 | 106728 | 83882 | 22846 | 15480 | 8894 | |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.76 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.8 GAS VAL: 15,480 GAS VAL: 8,894
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: 26,320 WI TOTAL: 17,430 RI TOTAL: 8,890

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,100 | | 13 | |
| | | 5.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,650
LAST YR RI VAL: 4,470
LAST YR 8/8 VAL: 14,120

LAST YR OIL PROD:
LAST YR GAS PROD: 4,170

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 5000 - ALEXANDER H #1 FULL WI DECIMAL = .968750 #WELLS: 1
RRC#, WELL#.....: 27374 - 1 RRC DIST.: 10 FULL RI DECIMAL = .031250 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 69,550
01 SHERMAN COUNTY 1.000000 69,550
30 STRATFORD ISD (SHERM 1.000000 69,550
60 STRATFORD HOSPITAL D 1.000000 69,550
70 SHERMAN CO ROAD DIST 1.000000 69,550
74 NORTH PLAINS WATER D 1.000000 69,550

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 16

6.0 1
5.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,500
LAST YR RI VAL: 1,560
LAST YR 8/8 VAL: 39,060

LAST YR OIL PROD:
LAST YR GAS PROD: 4,921

REMARKS1:

REMARKS2:

MC1:

MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----------------|------------|-------------|---------------------------------|----------|-------------|---------|-----------|-----------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 5020 - ARTHUR #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27375 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 46,472 | | 0 | 61.28 | 1.58 | 1.58 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 43,683 | | 0 | 62.25 | 1.59 | 1.59 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 41,062 | | 0 | 63.23 | 1.61 | 1.61 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 38,598 | | 0 | 64.24 | 1.63 | 1.63 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 36,282 | | 0 | 65.25 | 1.65 | 1.65 | .00 | 0 | |
| | | | | 6 | | 0 | 34,105 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 32,059 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 30,136 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 340,870 | 9 | | 0 | 28,327 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 340,870 | 10 | | 0 | 26,628 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 340,870 | 11 | | 0 | 25,030 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 340,870 | 12 | | 0 | 23,528 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 340,870 | 13 | | 0 | 22,116 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 340,870 | 14 | | 0 | 20,789 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 15 | | 0 | 19,542 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 16 | | 0 | 18,369 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 17 | | 0 | 17,267 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 18 | | 0 | 16,231 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 19 | | 0 | 15,257 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 20 | | 0 | 14,342 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 21 | | 0 | 13,481 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 22 | | 0 | 12,672 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 23 | | 0 | 11,912 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 24 | | 0 | 11,197 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 10,525 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | 26 | | 0 | 9,894 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 9,300 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 8,742 | | 0 | 66.28 | 1.66 | 1.66 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.86 | | | | | | 0 | 637,546 | | 0 | | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S 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 | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | | --- | | --- | --- | --- | --- | --- | | |
| | | | | 1 | 64248 | | 0 | 64248 | 6400 | 57,848 | 53,943 | 8596 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 60775 | | 0 | 60775 | 6464 | 54,311 | 44,039 | 7133 | | | |
| --- | ----- | ----- | ----- | 3 | 57847 | | 0 | 57847 | 6528 | 51,319 | 36,185 | 5956 | | | |
| 6,400 | | 132 | | 4 | 55052 | | 0 | 55052 | 6594 | 48,458 | 29,711 | 4972 | | | |
| ----- | ----- | ----- | ----- | 5 | 52384 | | 0 | 52384 | 6659 | 45,725 | 24,378 | 4150 | | | |
| | | 6.0 99 | | 6 | 49539 | | 0 | 49539 | 6726 | 42,813 | 19,849 | 3442 | | | |
| | | | | 7 | 46567 | | 0 | 46567 | 6727 | 39,840 | 16,061 | 2838 | | | |
| | | | | 8 | 43773 | | 0 | 43773 | 6727 | 37,046 | 12,987 | 2340 | | | |
| | | | | 9 | 41146 | | 0 | 41146 | 6727 | 34,419 | 10,492 | 1930 | | | |
| | | | | 10 | 38677 | | 0 | 38677 | 6727 | 31,950 | 8,469 | 1591 | | | |
| | | | | 11 | 36357 | | 0 | 36357 | 6727 | 29,630 | 6,830 | 1312 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 34175 | | 0 | 34175 | 6727 | 27,448 | 5,502 | 1082 | | | |
| OIL: | D B: | De/Dt: | / | 13 | 32125 | | 0 | 32125 | 6727 | 25,398 | 4,427 | 892 | | | |
| GAS: | M B: | De/Dt: | / | 14 | 30197 | | 0 | 30197 | 6727 | 23,470 | 3,557 | 736 | | | |
| PRD: | M B: | De/Dt: | / | 15 | 28386 | | 0 | 28386 | 6727 | 21,659 | 2,854 | 607 | | | |
| | | | | 16 | 26682 | | 0 | 26682 | 6727 | 19,955 | 2,287 | 500 | | | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: | 3,250 | 17 | 25081 | | 0 | 25081 | 6727 | 18,354 | 1,829 | 412 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | 23577 | | 0 | 23577 | 6727 | 16,850 | 1,460 | 340 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | 22162 | | 0 | 22162 | 6727 | 15,435 | 1,163 | 280 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | 20832 | | 0 | 20832 | 6727 | 14,105 | 924 | 231 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 19582 | | 0 | 19582 | 6727 | 12,855 | 732 | 191 | | | |
| | | | | 22 | 18407 | | 0 | 18407 | 6727 | 11,680 | 579 | 157 | | | |
| | | | | 23 | 17303 | | 0 | 17303 | 6727 | 10,576 | 456 | 130 | | | |
| LAST YR WI VAL: | 121,410 | | | 24 | 16265 | | 0 | 16265 | 6727 | 9,538 | 357 | 107 | | | |
| LAST YR RI VAL: | 21,700 | | | 25 | 15289 | | 0 | 15289 | 6727 | 8,562 | 279 | 88 | | | |
| LAST YR 8/8 VAL: | 143,110 | | | 26 | 14372 | | 0 | 14372 | 6727 | 7,645 | 217 | 73 | | | |
| | | | | 27 | 13509 | | 0 | 13509 | 6727 | 6,782 | 167 | 60 | | | |
| | | | | 28 | 12699 | | 0 | 12699 | 6727 | 5,972 | 128 | 49 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 40,263 | | | | | 917008 | | 0 | 917008 | 187365 | 729643 | 289862 | 50195 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: ROYALTY GETS \$0.75/MCF | | | | | \$/BBLRESV: .00 | | EQUIP VAL: | 809 | | | | | | | |
| REMARKS2: | | | | | \$/BBLPROD: 0 | | WI OIL VAL: | 0 | | RI OIL VAL: | 0 | | | | |
| MC1: | | | | | WI PAYOUT: 5.8 | | GAS VAL: | 289,862 | | GAS VAL: | 50,195 | | | | |
| MC2: | | | | | RI PAYOUT: 6.2 | | PRD VAL: | 0 | | PRD VAL: | 0 | | | | |
| | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: | 340,870 | | WI TOTAL: | 290,670 | | RI TOTAL: | 50,200 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5080 - BRALY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27378 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 7,530 | 0 | 61.28 | 1.99 | 1.99 | .00 |
| | | | | 2 | 0 | 7,304 | 0 | 62.25 | 2.00 | 2.00 | .00 |
| | | | | 3 | 0 | 7,084 | 0 | 63.23 | 2.03 | 2.03 | .00 |
| | | | | 4 | 0 | 6,872 | 0 | 64.24 | 2.05 | 2.05 | .00 |
| | | | | 5 | 0 | 6,666 | 0 | 65.25 | 2.07 | 2.07 | .00 |
| | | | | 6 | 0 | 6,466 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 7 | 0 | 6,272 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 8 | 0 | 6,084 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 46,330 | 9 | 0 | 5,901 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 46,330 | 10 | 0 | 5,724 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 46,330 | 11 | 0 | 5,552 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 46,330 | 12 | 0 | 5,386 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 46,330 | 13 | 0 | 5,224 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 46,330 | 14 | 0 | 5,067 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 15 | 0 | 4,915 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 16 | 0 | 4,768 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 17 | 0 | 4,625 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 18 | 0 | 4,486 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 19 | 0 | 4,351 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 20 | 0 | 4,221 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 21 | 0 | 4,094 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 22 | 0 | 3,971 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 23 | 0 | 3,852 | 0 | 66.28 | 2.09 | 2.09 | .00 |
| | | | | 24 | 0 | 3,737 | 0 | 66.28 | 2.09 | 2.09 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 21

3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

236076 0 236076 160457 75619 33470 11875

LAST YR WI VAL: 22,640 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 9,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 31,890 WI PAYOUT: 5.8 GAS VAL: 33,470 GAS VAL: 11,875
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 46,330 WI TOTAL: 34,450 RI TOTAL: 11,880
LAST YR GAS PROD: 6,621

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5100 - CARL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27379 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 3,814 | 0 | 61.28 | 2.07 | 2.07 | .00 |
| | | | | 2 | 0 | 3,623 | 0 | 62.25 | 2.08 | 2.08 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 7,437 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 5,160 | 1 | 6908 | 0 | 6908 | 6400 | 508 | 474 | 924 |
| 01 | SHERMAN COUNTY | 1.000000 | 5,160 | 2 | 6594 | 0 | 6594 | 6464 | 130 | 105 | 774 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 5,160 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 5,160 | | 13502 | 0 | 13502 | 12864 | 638 | 579 | 1698 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 5,160 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,160 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 2,877 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 579 | GAS VAL: | | 1,698 | |
| | | | | RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 5,160 | WI TOTAL: | 3,460 | RI TOTAL: | | 1,700 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 11

5.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 640
LAST YR 8/8 VAL: 3,660

LAST YR OIL PROD:
LAST YR GAS PROD: 3,520

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5160 - COOMBES #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27382 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 0 | 8,810 | 0 | 61.28 | 2.83 | 2.83 | .00 |
| | | | | 2 | 0 | 7,141 | 0 | 62.25 | 2.85 | 2.85 | .00 |
| | | | | 3 | 0 | 6,426 | 0 | 63.23 | 2.89 | 2.89 | .00 |
| | | | | 4 | 0 | 5,784 | 0 | 64.24 | 2.91 | 2.91 | .00 |
| | | | | 5 | 0 | 5,205 | 0 | 65.25 | 2.95 | 2.95 | .00 |
| | | | | 6 | 0 | 4,685 | 0 | 66.28 | 2.98 | 2.98 | .00 |
| | | | | 7 | 0 | 4,216 | 0 | 66.28 | 2.98 | 2.98 | .00 |
| | | | | 8 | 0 | 3,795 | 0 | 66.28 | 2.98 | 2.98 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 59,510 | 9 | 0 | 3,415 | 0 | 66.28 | 2.98 | 2.98 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 59,510 | 10 | 0 | 3,073 | 0 | 66.28 | 2.98 | 2.98 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 59,510 | 11 | 0 | 2,766 | 0 | 66.28 | 2.98 | 2.98 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 59,510 | ===== | ===== | ===== | | | | | ===== |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 59,510 | 0 | 55,316 | 0 | | | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 59,510 | | | | | | | | |

| | | | | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 21816 | 0 | 21816 | 6400 | 15,416 | 14,375 |
| | | | | 2 | 17808 | 0 | 17808 | 6464 | 11,344 | 9,199 |
| | | | | 3 | 16252 | 0 | 16252 | 6528 | 9,724 | 6,856 |
| | | | | 4 | 14728 | 0 | 14728 | 6594 | 8,134 | 4,987 |
| | | | | 5 | 13437 | 0 | 13437 | 6659 | 6,778 | 3,613 |
| | | | | 6 | 12217 | 0 | 12217 | 6726 | 5,491 | 2,545 |
| | | | | 7 | 10995 | 0 | 10995 | 6727 | 4,268 | 1,721 |
| | | | | 8 | 9896 | 0 | 9896 | 6727 | 3,169 | 1,111 |
| | | | | 9 | 8906 | 0 | 8906 | 6727 | 2,179 | 664 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 10 | 8015 | 0 | 8015 | 6727 | 1,288 | 341 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 7214 | 0 | 7214 | 6727 | 487 | 112 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 141284 | 0 | 141284 | 73006 | 68278 | 45524 |
| | | | | | | | | | | 12133 |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 59,510 | WI TOTAL: | 47,380 | RI TOTAL: | 12,130 |
|--------------|----------|-----------|------------|------------|--------|-----------|--------|-----------|--------|
| ----- | ----- | ----- | ----- | | | | | | |
| 6,400 | | 29 | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | |
| | | 27.0 1 | | | | | | | |
| | | 10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,600
LAST YR RI VAL: 14,150
LAST YR 8/8 VAL: 102,750

LAST YR OIL PROD:
LAST YR GAS PROD: 11,043

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5240 - ESTELLE #1 FULL WI DECIMAL = .917969 #WELLS: 1
RRC#, WELL#.....: 27387 - 1 RRC DIST.: 10 FULL RI DECIMAL = .082031 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 8786 | 0 | 8786 | 7200 | 1,586 | 1,479 | 735 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 5,240 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 5,240 | | 8786 | 0 | 8786 | 7200 | 1586 | 1479 | 735 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 5,240 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 5,240 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,021 | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 5,240 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,240 | | WI PAYOUT: | .0 | GAS VAL: | 1,479 | GAS VAL: | 735 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 5,240 | WI TOTAL: | 4,500 | RI TOTAL: | 740 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 11

57.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,900
LAST YR RI VAL: 7,970
LAST YR 8/8 VAL: 49,870

LAST YR OIL PROD:
LAST YR GAS PROD: 5,850

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 5320 - GLADISH #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27393 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 29,480 | 0 | 62.25 | 4.62 | 4.62 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 26,532 | 0 | 63.23 | 4.66 | 4.66 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 23,878 | 0 | 64.24 | 4.72 | 4.72 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 21,490 | 0 | 65.25 | 4.77 | 4.77 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8 | 0 | 17,417 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 15,666 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 618,910 | 9 | 0 | 14,100 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 618,910 | 10 | 0 | 12,690 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 618,910 | 11 | 0 | 11,421 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 618,910 | 12 | 0 | 10,279 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 618,910 | 13 | 0 | 9,251 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 618,910 | 14 | 0 | 8,326 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 2,116 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 1,904 | 0 | 66.28 | 4.81 | 4.81 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.39 | 0 | 310.962 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| TYPE..(USNPQLHCT):: S | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------------------|-----------------------|--------|---------|----------|-----------|----------|-----------|-----------|
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|--------|---|--------|------|---------|--------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 119173 | 0 | 119173 | 6464 | 112,709 | 91,392 | 139877 |
| ----- | ----- | ----- | ----- | 3 | 108184 | 0 | 108184 | 6528 | 101,656 | 71,678 | 111388 |
| 6,400 | | 99 | | 4 | 98619 | 0 | 98619 | 6594 | 92,025 | 56,424 | 89067 |
| ----- | ----- | ----- | ----- | 5 | 89698 | 0 | 89698 | 6659 | 83,039 | 44,273 | 71066 |
| | | 13.0 1 | | 6 | 81405 | 0 | 81405 | 6726 | 74,679 | 34,622 | 56577 |
| | | 10.0 99 | | 7 | 73264 | 0 | 73264 | 6727 | 66,537 | 26,824 | 44666 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|--------|-------|------|
| OIL: | D | B: | De/Dt: | / | 13 | 38936 | 0 | 38936 | 6727 | 32,209 | 5,614 | 1081 |
| GAS: | M | B: | De/Dt: | / | 14 | 35042 | 0 | 35042 | 6727 | 28,315 | 4,291 | 854 |
| PRD: | M | B: | De/Dt: | / | 15 | 31538 | 0 | 31538 | 6727 | 24,811 | 3,270 | 674 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 25546 | 0 | 25546 | 6727 | 18,819 | 1,875 | 420 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 22991 | 0 | 22991 | 6727 | 16,264 | 1,409 | 332 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 20692 | 0 | 20692 | 6727 | 13,965 | 1,052 | 262 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 18623 | 0 | 18623 | 6727 | 11,896 | 779 | 207 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 16761 | 0 | 16761 | 6727 | 10,034 | 572 | 163 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|------|-------|-----|----|
| LAST YR WI VAL: | 178,560 | 24 | 12218 | 0 | 12218 | 6727 | 5,491 | 206 | 80 |
| LAST YR RI VAL: | 33,440 | 25 | 10997 | 0 | 10997 | 6727 | 4,270 | 139 | 63 |
| LAST YR 8/8 VAL: | 212,000 | 26 | 9897 | 0 | 9897 | 6727 | 3,170 | 90 | 50 |

| | | | | | | |
|--------------------------|---------|-------|---------|--------|---------|--------------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 32,533 | 1291089 | 0 | 1291089 | 187365 | 1103724 | 532341 85756 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.2 | GAS VAL: | 532,341 | GAS VAL: | 85,756 |
| | RI PAYOUT: | 5.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 618,910 | WI TOTAL: | 533,150 | RI TOTAL: | 85,760 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5520 - LEE #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27402 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,695 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 6,427 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 54,060 | 9 | 0 | 6,170 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 54,060 | 10 | 0 | 5,923 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 54,060 | 11 | 0 | 5,686 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 54,060 | 12 | 0 | 5,459 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 54,060 | 13 | 0 | 5,241 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 54,060 | 14 | 0 | 5,031 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 15 | 0 | 4,830 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 16 | 0 | 4,637 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 17 | 0 | 4,451 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 18 | 0 | 4,273 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 19 | 0 | 4,102 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 20 | 0 | 3,938 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 21 | 0 | 3,780 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 123,098 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 14970 | 0 | 14970 | 6400 | 8,570 | 7,992 | 2003 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 14443 | 0 | 14443 | 6464 | 7,979 | 6,470 | 1695 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.35 | | | 3 | 14072 | 0 | 14072 | 6528 | 7,544 | 5,319 | 1449 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.35 | | | 4 | 13641 | 0 | 13641 | 6594 | 7,047 | 4,321 | 1232 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 5 | 13223 | 0 | 13223 | 6659 | 6,564 | 3,499 | 1048 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 12816 | 0 | 12816 | 6726 | 6,090 | 2,823 | 891 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 12303 | 0 | 12303 | 6727 | 5,576 | 2,248 | 750 |
| | | | | 8 | 11811 | 0 | 11811 | 6727 | 5,084 | 1,782 | 631 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 11339 | 0 | 11339 | 6727 | 4,612 | 1,406 | 532 |
| | | | | 10 | 10885 | 0 | 10885 | 6727 | 4,158 | 1,102 | 448 |
| 6,400 | | 24 | | 11 | 10450 | 0 | 10450 | 6727 | 3,723 | 858 | 377 |
| | | | | 12 | 10032 | 0 | 10032 | 6727 | 3,305 | 662 | 318 |
| | 4.0 | 99 | | 13 | 9631 | 0 | 9631 | 6727 | 2,904 | 506 | 267 |
| | | | | 14 | 9245 | 0 | 9245 | 6727 | 2,518 | 382 | 225 |
| | | | | 15 | 8876 | 0 | 8876 | 6727 | 2,149 | 283 | 190 |
| | | | | 16 | 8520 | 0 | 8520 | 6727 | 1,793 | 205 | 160 |
| | | | | 17 | 8180 | 0 | 8180 | 6727 | 1,453 | 145 | 135 |
| | | | | 18 | 7852 | 0 | 7852 | 6727 | 1,125 | 97 | 113 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 7538 | 0 | 7538 | 6727 | 811 | 61 | 95 |
| OIL: D B: De/Dt: / | | | | 20 | 7237 | 0 | 7237 | 6727 | 510 | 33 | 80 |
| GAS: M B: De/Dt: / | | | | 21 | 6947 | 0 | 6947 | 6727 | 220 | 13 | 68 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 224011 | 0 | 224011 | 140276 | 83735 | 40207 | 12707 | |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.6 GAS VAL: 40,207 GAS VAL: 12,707
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 26,770
LAST YR RI VAL: 9,070
LAST YR 8/8 VAL: 35,840

LAST YR OIL PROD:
LAST YR GAS PROD: 8,026

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5540 - LEE #5 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27403 - 5 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 6,059 | 0 | 61.28 | 1.77 | 1.77 | .00 |
| | | | | 2 | 0 | 5,816 | 0 | 62.25 | 1.79 | 1.79 | .00 |
| | | | | 3 | 0 | 5,583 | 0 | 63.23 | 1.80 | 1.80 | .00 |
| | | | | 4 | 0 | 5,360 | 0 | 64.24 | 1.82 | 1.82 | .00 |
| | | | | 5 | 0 | 5,146 | 0 | 65.25 | 1.84 | 1.84 | .00 |
| | | | | 6 | 0 | 4,940 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 4,742 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| --- | | | | 8 | 0 | 4,553 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 00 SHERMAN CO APPRAISAL 1.000000 18,620 | | | | 9 | 0 | 4,370 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 01 SHERMAN COUNTY 1.000000 18,620 | | | | 10 | 0 | 4,196 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 31 TEXHOMA ISD (SHERMAN 1.000000 18,620 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 TEXHOMA HOSPITAL DIS 1.000000 18,620 | | | | | 0 | 50,765 | 0 | | | | 0 |
| 71 SHERMAN CO ROAD DIST 1.000000 18,620 | | | | | | | | | | | |
| 74 NORTH PLAINS WATER D 1.000000 18,620 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 9384 | 0 | 9384 | 6400 | 2,984 | 2,783 |
| | | | | 2 | 9110 | 0 | 9110 | 6464 | 2,646 | 2,146 |
| | | | | 3 | 8795 | 0 | 8795 | 6528 | 2,267 | 1,598 |
| | | | | 4 | 8537 | 0 | 8537 | 6594 | 1,943 | 1,191 |
| | | | | 5 | 8285 | 0 | 8285 | 6659 | 1,626 | 866 |
| | | | | 6 | 8040 | 0 | 8040 | 6726 | 1,314 | 609 |
| | | | | 7 | 7719 | 0 | 7719 | 6727 | 992 | 400 |
| | | | | 8 | 7410 | 0 | 7410 | 6727 | 683 | 239 |
| *** PARAMETERS *** | | | | 9 | 7114 | 0 | 7114 | 6727 | 387 | 118 |
| | | | | 10 | 6829 | 0 | 6829 | 6727 | 102 | 27 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| YRS FLAT: FMVF: 8/8 RES: | | | | | 81223 | 0 | 81223 | 66279 | 14944 | 9977 |

| | | | |
|---------------------------|-----------------------|-----------------|------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.08 | \$/BBLRESV: .00 | EQUIP VAL: 1,947 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.08 | \$/BBLPROD: 0 | WI OIL VAL: 0 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 5.3 | GAS VAL: 9,977 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | RI PAYOUT: 5.3 | PRD VAL: 0 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| | | ===== | ===== |
| 8/8 VALUE: | | 18,620 | WI TOTAL: 11,920 |
| | | | RI TOTAL: 6,700 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,400 | | 17 | |
| ----- | ----- | ----- | ----- |
| | 4.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,760
LAST YR RI VAL: 3,730
LAST YR 8/8 VAL: 9,490

LAST YR OIL PROD:
LAST YR GAS PROD: 5,718

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5580 - LEE #7 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27405 - 7 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3210
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 3,170

01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.04
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 480
LAST YR 8/8 VAL: 3,500

LAST YR OIL PROD:
LAST YR GAS PROD: 1,113

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5640 - LEE #11 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27407 - 11 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 318

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 5680 - LEE #14 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27409 - 14 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 1 | 0 | 7,745 | 0 | 61.28 | 1.77 | 1.77 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 2 | 0 | 7,280 | 0 | 62.25 | 1.79 | 1.79 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 3 | 0 | 6,843 | 0 | 63.23 | 1.80 | 1.80 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 4 | 0 | 6,432 | 0 | 64.24 | 1.82 | 1.82 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | 5 | 0 | 6,046 | 0 | 65.25 | 1.84 | 1.84 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | 6 | 0 | 5,684 | 0 | 66.28 | 1.86 | 1.86 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 7 | 0 | 5,343 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 8 | 0 | 5,022 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 9 | 0 | 4,721 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 10 | 0 | 4,437 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | | | | | | | | |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 1 | 0 | 7,745 | 0 | 61.28 | 1.77 | 1.77 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 2 | 0 | 7,280 | 0 | 62.25 | 1.79 | 1.79 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 3 | 0 | 6,843 | 0 | 63.23 | 1.80 | 1.80 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 4 | 0 | 6,432 | 0 | 64.24 | 1.82 | 1.82 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | 5 | 0 | 6,046 | 0 | 65.25 | 1.84 | 1.84 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | 6 | 0 | 5,684 | 0 | 66.28 | 1.86 | 1.86 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 7 | 0 | 5,343 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 8 | 0 | 5,022 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 9 | 0 | 4,721 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 10 | 0 | 4,437 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | | | | | | | | |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 1 | 0 | 7,745 | 0 | 61.28 | 1.77 | 1.77 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 2 | 0 | 7,280 | 0 | 62.25 | 1.79 | 1.79 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 3 | 0 | 6,843 | 0 | 63.23 | 1.80 | 1.80 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 4 | 0 | 6,432 | 0 | 64.24 | 1.82 | 1.82 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | 5 | 0 | 6,046 | 0 | 65.25 | 1.84 | 1.84 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | 6 | 0 | 5,684 | 0 | 66.28 | 1.86 | 1.86 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 7 | 0 | 5,343 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 8 | 0 | 5,022 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 9 | 0 | 4,721 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 10 | 0 | 4,437 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | | | | | | | | |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 1 | 0 | 7,745 | 0 | 61.28 | 1.77 | 1.77 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 2 | 0 | 7,280 | 0 | 62.25 | 1.79 | 1.79 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 3 | 0 | 6,843 | 0 | 63.23 | 1.80 | 1.80 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 4 | 0 | 6,432 | 0 | 64.24 | 1.82 | 1.82 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | 5 | 0 | 6,046 | 0 | 65.25 | 1.84 | 1.84 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | 6 | 0 | 5,684 | 0 | 66.28 | 1.86 | 1.86 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 7 | 0 | 5,343 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 8 | 0 | 5,022 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 9 | 0 | 4,721 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 10 | 0 | 4,437 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | | | | | | | | |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 1 | 0 | 7,745 | 0 | 61.28 | 1.77 | 1.77 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 2 | 0 | 7,280 | 0 | 62.25 | 1.79 | 1.79 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 3 | 0 | 6,843 | 0 | 63.23 | 1.80 | 1.80 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 4 | 0 | 6,432 | 0 | 64.24 | 1.82 | 1.82 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | 5 | 0 | 6,046 | 0 | 65.25 | 1.84 | 1.84 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | 6 | 0 | 5,684 | 0 | 66.28 | 1.86 | 1.86 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 7 | 0 | 5,343 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 8 | 0 | 5,022 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 9 | 0 | 4,721 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 10 | 0 | 4,437 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | | | | | | | | |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 1 | 0 | 7,745 | 0 | 61.28 | 1.77 | 1.77 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 2 | 0 | 7,280 | 0 | 62.25 | 1.79 | 1.79 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 3 | 0 | 6,843 | 0 | 63.23 | 1.80 | 1.80 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 4 | 0 | 6,432 | 0 | 64.24 | 1.82 | 1.82 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | 5 | 0 | 6,046 | 0 | 65.25 | 1.84 | 1.84 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | 6 | 0 | 5,684 | 0 | 66.28 | 1.86 | 1.86 | .00 |

| | | | | 8/8 ANNUAL | 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 | SHERMAN CO APPRAISAL | 1.000000 | 26,740 | 7 | 0 | 5,343 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,740 | 8 | 0 | 5,022 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,740 | 9 | 0 | 4,721 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,740 | 10 | 0 | 4,437 | 0 | 66.28 | 1.86 | 1.86 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 26,740 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,740 | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 5700 - LEE #15 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27410 - 15 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

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OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON
```

| | | | | | | | | |
|---------------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... SCOUT ENERGY MANAGM | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#..... : 89120001 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME... : TEXAS HUGOTON | -- ----- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |

| | | | | | | | | | | |
|------------------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 12,521 | 0 | 62.25 | 2.26 | 2.26 | .00 | 0 |
| ALT JOB#: 309801 | UNIT.....: | 3 | 0 | 12,146 | 0 | 63.23 | 2.28 | 2.28 | .00 | 0 |
| ALT LSE#: 27410 | HCG.....: | 4 | 0 | 11,781 | 0 | 64.24 | 2.30 | 2.30 | .00 | 0 |
| ALT RRC#: 27410 | GRAPH.....: X | 5 | 0 | 11,428 | 0 | 65.25 | 2.33 | 2.33 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,752 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 10,430 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 131,350 | 9 | 0 | 10,117 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 131,350 | 10 | 0 | 9,813 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 131,350 | 11 | 0 | 9,519 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 131,350 | 12 | 0 | 9,233 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 131,350 | 13 | 0 | 8,956 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 131,350 | 14 | 0 | 8,688 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 131,350 | 15 | 0 | 8,427 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |

| | | | | | | | | | | | | |
|-------------|------------|-------------|--------------------|----|---|-------|---|-------|------|------|-----|---|
| | | | | 16 | 0 | 8,174 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 17 | 0 | 7,929 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 18 | 0 | 7,691 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 19 | 0 | 7,460 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 20 | 0 | 7,236 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 21 | 0 | 7,019 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 22 | 0 | 6,809 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 23 | 0 | 6,604 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 24 | 0 | 6,406 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | *** PARAMETERS *** | 25 | 0 | 6,214 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| | | | | 26 | 0 | 6,028 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 5,847 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 5,671 | 0 | 66.28 | 2.35 | 2.35 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.63 | 0 | 246.893 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | | |
|-------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|--|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.63 | | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ---- | ---- | ---- | ---- | ---- | ---- | |

| OP | EXP | \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 25189 | 0 | 25189 | 6400 | 18,789 | 17,521 | 3370 |
|-------|-------|-------|----------|-----------|------------|----|-------|---|-------|------|--------|--------|------|
| ----- | ----- | ----- | ----- | ----- | ----- | 2 | 24762 | 0 | 24762 | 6464 | 18,298 | 14,837 | 2906 |
| ----- | ----- | ----- | ----- | ----- | ----- | 3 | 24231 | 0 | 24231 | 6528 | 17,703 | 12,482 | 2495 |
| 6,400 | | | | 36 | | 4 | 23711 | 0 | 23711 | 6594 | 17,117 | 10,495 | 2141 |
| ----- | ----- | ----- | ----- | ----- | ----- | 5 | 23299 | 0 | 23299 | 6659 | 16,640 | 8,871 | 1845 |
| | | | 3.0 | 99 | | 6 | 22794 | 0 | 22794 | 6726 | 16,068 | 7,449 | 1584 |
| | | | | | | 7 | 22111 | 0 | 22111 | 6727 | 15,384 | 6,202 | 1348 |
| | | | | | | 8 | 21447 | 0 | 21447 | 6727 | 14,720 | 5,160 | 1147 |
| | | | | | | 9 | 20804 | 0 | 20804 | 6727 | 14,077 | 4,291 | 976 |
| | | | | | | 10 | 20180 | 0 | 20180 | 6727 | 13,453 | 3,566 | 830 |
| | | | | | | 11 | 19555 | 0 | 19555 | 6727 | 12,838 | 2,853 | 700 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|-------|-------|-------|--------|--------|-------|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 18987 | 0 | 18987 | 6727 | 12,260 | 2,457 | 601 | |
| OIL: | D | B: | De/Dt: | / | 13 | 18417 | 0 | 18417 | 6727 | 11,690 | 2,037 | 511 |
| GAS: | M | B: | De/Dt: | / | 14 | 17865 | 0 | 17865 | 6727 | 11,138 | 1,688 | 435 |
| PRD: | M | B: | De/Dt: | / | 15 | 17329 | 0 | 17329 | 6727 | 10,602 | 1,397 | 370 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|--------|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 16305 | 0 | 16305 | 6727 | 9,578 | 954 | 268 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 15816 | 0 | 15816 | 6727 | 9,089 | 788 | 228 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 15341 | 0 | 15341 | 6727 | 8,614 | 649 | 194 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 14881 | 0 | 14881 | 6727 | 8,154 | 534 | 165 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 14435 | 0 | 14435 | 6727 | 7,708 | 439 | 141 |
| | | | | | | | 22 | 14001 | 0 | 14001 | 6727 | 7,274 | 360 | 120 |
| | | | | | | | 23 | 13581 | 0 | 13581 | 6727 | 6,854 | 295 | 102 |
| LAST YR WI VAL: | | | | 51,180 | | | 24 | 13174 | 0 | 13174 | 6727 | 6,447 | 242 | 87 |
| LAST YR RI VAL: | | | | 16,740 | | | 25 | 12779 | 0 | 12779 | 6727 | 6,052 | 197 | 74 |
| LAST YR 8/8 VAL: | | | | 67,920 | | | 26 | 12395 | 0 | 12395 | 6727 | 5,668 | 161 | 63 |
| | | | | | | | 27 | 12024 | 0 | 12024 | 6727 | 5,297 | 130 | 53 |
| | | | | | | | 28 | 11663 | 0 | 11663 | 6727 | 4,936 | 106 | 45 |

| | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 11,658 | 503904 | 0 | 503904 | 187365 | 316539 |
| | | | | | | 107424 |
| | | | | | | 231200 |

| | | | | | | |
|-----------|-------------|---------|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 6.2 | GAS VAL: | 107,424 | GAS VAL: | 23,120 |
| MC2: | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |
| | 8/8 VALUE: | 131,350 | WI TOTAL: | 108,230 | RI TOTAL: | 23,120 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 5720 - LONG #1 FULL WI DECIMAL = .887365 #WELLS: 1
RRC#, WELL#.....: 27411 - 1 RRC DIST.: 10 FULL RI DECIMAL = .112635 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|--|----------------------|---------------|---------|-----------------------|-------|------------|--------|------------|---------|----------|-----------|----------|-----------|-----------|---------|
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 10,627 | | 0 | 61.28 | 3.44 | 3.44 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 10,095 | | 0 | 62.25 | 3.47 | 3.47 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 9,590 | | 0 | 63.23 | 3.51 | 3.51 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 9,111 | | 0 | 64.24 | 3.54 | 3.54 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 8,655 | | 0 | 65.25 | 3.58 | 3.58 | .00 | 0 | |
| | | | | 6 | | 0 | 8,222 | | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 | VALUE | 7 | 0 | 7,811 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 | |
| --- | ----- | | ----- | --- | ----- | 8 | 0 | 7,421 | 0 | 66.28 | 3.62 | 3.62 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 154,260 | 9 | 0 | 7,050 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| 01 | SHERMAN COUNTY | 1.000000 | 154,260 | 10 | 0 | 6,697 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 154,260 | 11 | 0 | 6,362 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 154,260 | 12 | 0 | 6,044 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 154,260 | 13 | 0 | 5,742 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 154,260 | 14 | 0 | 5,455 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 15 | 0 | 5,182 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 16 | 0 | 4,923 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 17 | 0 | 4,677 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 18 | 0 | 4,443 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 19 | 0 | 4,221 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 20 | 0 | 4,010 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 21 | 0 | 3,809 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 22 | 0 | 3,619 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 23 | 0 | 3,438 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 24 | 0 | 3,266 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| *** PARAMETERS *** | | | | 25 | 0 | 3,102 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | 26 | 0 | 2,947 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 2,800 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 2,660 | 0 | 66.28 | 3.62 | 3.62 | 3.62 | .00 | 0 | | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 4.05 | | | | | 0 | 161,979 | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 4.05 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | 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 | |
| | | | | | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 32439 | 0 | 32439 | 6700 | 25,739 | 24,002 | 3857 | | | |
| OP EXP \$/YR | | | | | | 2 | | 31086 | 0 | 31086 | 6767 | 24,319 | 19,720 | 3242 | |
| ----- | | | | | | 3 | | 29872 | 0 | 29872 | 6834 | 23,038 | 16,244 | 2733 | |
| 6,700 | | | | | | 4 | | 28621 | 0 | 28621 | 6903 | 21,718 | 13,316 | 2297 | |
| ----- | | | | | | 5 | | 27497 | 0 | 27497 | 7042 | 20,525 | 10,943 | 1935 | |
| | | | | | | 6 | | 26414 | 0 | 26414 | 7042 | 19,373 | 8,981 | 1631 | |
| | | | | | | 7 | | 25094 | 0 | 25094 | 7042 | 18,052 | 7,278 | 1359 | |
| | | | | | | 8 | | 23839 | 0 | 23839 | 7042 | 16,797 | 5,888 | 1133 | |
| | | | | | | 9 | | 22647 | 0 | 22647 | 7042 | 15,605 | 4,757 | 944 | |
| | | | | | | 10 | | 21515 | 0 | 21515 | 7042 | 14,473 | 3,837 | 787 | |
| | | | | | | 11 | | 20439 | 0 | 20439 | 7042 | 13,397 | 3,088 | 655 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | 12 | | 19417 | 0 | 19417 | 7042 | 12,375 | 2,480 | 546 | |
| OIL: D B: De/Dt: / | | | | | | 13 | | 18446 | 0 | 18446 | 7042 | 11,404 | 1,988 | 455 | |
| GAS: M B: De/Dt: / | | | | | | 14 | | 17524 | 0 | 17524 | 7042 | 10,482 | 1,589 | 379 | |
| PRD: M B: De/Dt: / | | | | | | 15 | | 16648 | 0 | 16648 | 7042 | 9,606 | 1,266 | 316 | |
| | | | | | | 16 | | 15815 | 0 | 15815 | 7042 | 8,773 | 1,005 | 263 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | | | 17 | | 15024 | 0 | 15024 | 7042 | 7,982 | 795 | 219 | |
| SERV WELLS: EQ SCH#: VAL: | | | | | | 18 | | 14273 | 0 | 14273 | 7042 | 7,231 | 627 | 183 | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | 19 | | 13560 | 0 | 13560 | 7042 | 6,518 | 491 | 152 | |
| COMPRESSRS: HP: VAL: | | | | | | 20 | | 12882 | 0 | 12882 | 7042 | 5,840 | 383 | 127 | |
| OTHER EQ VALUE(RCNLD): | | | | | | 21 | | 12238 | 0 | 12238 | 7042 | 5,196 | 296 | 106 | |
| | | | | | | 22 | | 11626 | 0 | 11626 | 7042 | 4,584 | 227 | 88 | |
| | | | | | | 23 | | 11044 | 0 | 11044 | 7042 | 4,002 | 172 | 74 | |
| LAST YR WI VAL: 57,450 | | | | | | 24 | | 10492 | 0 | 10492 | 7042 | 3,450 | 129 | 61 | |
| LAST YR RI VAL: 12,150 | | | | | | 25 | | 9968 | 0 | 9968 | 7042 | 2,926 | 95 | 51 | |
| LAST YR 8/8 VAL: 69,600 | | | | | | 26 | | 9469 | 0 | 9469 | 7042 | 2,427 | 69 | 43 | |
| | | | | | | 27 | | 8996 | 0 | 8996 | 7042 | 1,954 | 48 | 35 | |
| | | | | | | 28 | | 8546 | 0 | 8546 | 7042 | 1,504 | 32 | 30 | |
| | | | | ===== | | | | | | | | | | | |
| LAST YR OIL PROD: | | | | | | | 515431 | 0 | 515431 | 196141 | 319290 | 129746 | 23701 | | |

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 5.8 GAS VAL: 129,746 GAS VAL: 23,701
MC2: RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 154,260 WI TOTAL: 130,560 RI TOTAL: 23,700

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5740 - LUTHER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27412 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 2,403 | 61.28 | 1.16 | 1.16 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 2,403 | 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 | 2439 | 0 | 2439 | 6400 | -3,961 | -3,694 | 326 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,350 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 3,350 | | 2439 | 0 | 2439 | 6400 | 3961 | 3694 | 326 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 3,350 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,350 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,350 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,350 | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: | | 3,021 | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | |
| | | | | WI PAYOUT: .0 | | GAS VAL: | | 3,694- | | GAS VAL: | |
| | | | | RI PAYOUT: .9 | | PRD VAL: | | 0 | | PRD VAL: | |
| | | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 3,350 | | WI TOTAL: | | 3,020 | |
| | | | | | | | | | | RI TOTAL: | |
| | | | | | | | | | | 330 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 7

10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 770
LAST YR 8/8 VAL: 3,790

LAST YR OIL PROD:
LAST YR GAS PROD: 1,594

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|---------|------------|---------|---------------------------------|---------|-----------|----------|-----------|---------|-----------|-----------|-------|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | | |
| LEASE#, NAME.....: 5780 - OSCAR #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | | | |
| RRC#, WELL#.....: 27414 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | | | |
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 9,018 | | 0 | 61.28 | 2.13 | 2.13 | .00 | 0 | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 8,837 | | 0 | 62.25 | 2.15 | 2.15 | .00 | 0 | | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 8,660 | | 0 | 63.23 | 2.17 | 2.17 | .00 | 0 | | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 8,487 | | 0 | 64.24 | 2.20 | 2.20 | .00 | 0 | | | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 8,317 | | 0 | 65.25 | 2.22 | 2.22 | .00 | 0 | | | |
| | | | | 6 | | 0 | 8,151 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 7,988 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 8 | | 0 | 7,828 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| 00 SHERMAN CO APPRAISAL 1.000000 78,990 | | | | 9 | | 0 | 7,672 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| 01 SHERMAN COUNTY 1.000000 78,990 | | | | 10 | | 0 | 7,518 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| 31 TEXHOMA ISD (SHERMAN 1.000000 78,990 | | | | 11 | | 0 | 7,368 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| 61 TEXHOMA HOSPITAL DIS 1.000000 78,990 | | | | 12 | | 0 | 7,220 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| 70 SHERMAN CO ROAD DIST 1.000000 78,990 | | | | 13 | | 0 | 7,076 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| 74 NORTH PLAINS WATER D 1.000000 78,990 | | | | 14 | | 0 | 6,935 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 15 | | 0 | 6,796 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 16 | | 0 | 6,660 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 17 | | 0 | 6,527 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 18 | | 0 | 6,396 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 19 | | 0 | 6,268 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 20 | | 0 | 6,143 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 21 | | 0 | 6,020 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 22 | | 0 | 5,900 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 23 | | 0 | 5,782 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 24 | | 0 | 5,666 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 5,553 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 5,442 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 5,333 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | 28 | | 0 | 5,226 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | | | |
| | | | | ===== | | | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.51 | | | | 0 | | 194,787 | | 0 | | 0 | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51 | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | | | | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | PV RI NET | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | ----- | | | | | | | | | | | | | |
| | | | | 1 | 16807 | | 0 | | 16807 | | 6400 | | 10,407 | | 9,705 | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 16626 | | 0 | | 16626 | | 6464 | | 10,162 | | 8,240 | | |
| | | | | 3 | 16445 | | 0 | | 16445 | | 6528 | | 9,917 | | 6,992 | | |
| 6,400 25 | | | | 4 | 16339 | | 0 | | 16339 | | 6594 | | 9,745 | | 5,975 | | |
| | | | | 5 | 16158 | | 0 | | 16158 | | 6659 | | 9,499 | | 5,064 | | |
| 2.0 99 | | | | 6 | 15977 | | 0 | | 15977 | | 6726 | | 9,251 | | 4,289 | | |
| | | | | 7 | 15658 | | 0 | | 15658 | | 6727 | | 8,931 | | 3,601 | | |
| | | | | 8 | 15344 | | 0 | | 15344 | | 6727 | | 8,617 | | 3,021 | | |
| | | | | 9 | 15037 | | 0 | | 15037 | | 6727 | | 8,310 | | 2,533 | | |
| | | | | 10 | 14737 | | 0 | | 14737 | | 6727 | | 8,010 | | 2,123 | | |
| | | | | 11 | 14442 | | 0 | | 14442 | | 6727 | | 7,715 | | 1,778 | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 14153 | | 0 | | 14153 | | 6727 | | 7,426 | | 1,488 | | |
| OIL: D B: De/Dt: / | | | | 13 | 13870 | | 0 | | 13870 | | 6727 | | 7,143 | | 1,245 | | |
| GAS: M B: De/Dt: / | | | | 14 | 13593 | | 0 | | 13593 | | 6727 | | 6,866 | | 1,041 | | |
| PRD: M B: De/Dt: / | | | | 15 | 13321 | | 0 | | 13321 | | 6727 | | 6,594 | | 869 | | |
| | | | | 16 | 13054 | | 0 | | 13054 | | 6727 | | 6,327 | | 725 | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 12793 | | 0 | | 12793 | | 6727 | | 6,066 | | 604 | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 12537 | | 0 | | 12537 | | 6727 | | 5,810 | | 503 | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 12287 | | 0 | | 12287 | | 6727 | | 5,560 | | 419 | | |
| COMPRESSRS: HP: VAL: | | | | 20 | 12041 | | 0 | | 12041 | | 6727 | | 5,314 | | 348 | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 11800 | | 0 | | 11800 | | 6727 | | 5,073 | | 289 | | |
| | | | | 22 | 11564 | | 0 | | 11564 | | 6727 | | 4,837 | | 240 | | |
| | | | | 23 | 11333 | | 0 | | 11333 | | 6727 | | 4,606 | | 198 | | |
| LAST YR WI VAL: 50,050 | | | | 24 | 11106 | | 0 | | 11106 | | 6727 | | 4,379 | | 164 | | |
| LAST YR RI VAL: 12,370 | | | | 25 | 10884 | | 0 | | 10884 | | 6727 | | 4,157 | | 135 | | |
| LAST YR 8/8 VAL: 62,420 | | | | 26 | 10666 | | 0 | | 10666 | | 6727 | | 3,939 | | 112 | | |
| | | | | 27 | 10453 | | 0 | | 10453 | | 6727 | | 3,726 | | 92 | | |
| | | | | 28 | 10244 | | 0 | | 10244 | | 6727 | | 3,517 | | 75 | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | | | |
| LAST YR GAS PROD: 8,181 | | | | 379269 | | 0 | | 379269 | | 187365 | | 191904 | | 61868 | | 16314 | |
| | | | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809 | | | | | | | | | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0 | | | | | | | | | | | | | | | | | |
| MC1: WI PAYOUT: 6.4 GAS VAL: 61,868 GAS VAL: 16,314 | | | | | | | | | | | | | | | | | |
| MC2: RI PAYOUT: 7.0 PRD VAL: 0 PRD VAL: 0 | | | | | | | | | | | | | | | | | |
| | | | | ===== | | | | | | | | | | | | | |
| | | | | 8/8 VALUE: | | 78,990 | | WI TOTAL: | | 62,680 | | RI TOTAL: | | 16,310 | | | |

| | | | | | | | | | | | | | | | |
|---|----------------------|-----------|------------|---------------------------|-------------|------------|-----------|---------------------------------|----------|-----------|-----------|-------------|-----------|-----------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 5860 - SAM #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27418 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 11,266 | | 0 | 61.28 | 3.11 | 3.11 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 10,590 | | 0 | 62.25 | 3.14 | 3.14 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 9,954 | | 0 | 63.23 | 3.17 | 3.17 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 9,357 | | 0 | 64.24 | 3.20 | 3.20 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 8,795 | | 0 | 65.25 | 3.24 | 3.24 | .00 | 0 | |
| | | | | 6 | | 0 | 8,268 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 7,772 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 7,305 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 138,960 | 9 | | 0 | 6,867 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 138,960 | 10 | | 0 | 6,455 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 138,960 | 11 | | 0 | 6,068 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 138,960 | 12 | | 0 | 5,703 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 138,960 | 13 | | 0 | 5,361 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 138,960 | 14 | | 0 | 5,040 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 15 | | 0 | 4,737 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 16 | | 0 | 4,453 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 17 | | 0 | 4,186 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 18 | | 0 | 3,934 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 19 | | 0 | 3,698 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 20 | | 0 | 3,476 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 21 | | 0 | 3,268 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 22 | | 0 | 3,072 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 23 | | 0 | 2,887 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 24 | | 0 | 2,714 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 2,551 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| | | | | 26 | | 0 | 2,398 | | 0 | 66.28 | 3.27 | 3.27 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | ===== | | | ===== | | | ===== | | | | ===== | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | | 0 | 150,175 | | 0 | | | | | 0 | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.66 | | | | | WI GAS | | WI PRD | | WI GROSS | OPERATING | | WI NET | PV WI NET | PV RI NET | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66 | | | | YR | REVENUE | | REVENUE | | REVENUE | EXPENSES | | REVENUE | REVENUE | REVENUE | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | -- | ----- | | ----- | | ----- | ----- | | ----- | ----- | ----- | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 1 | 30658 | | 0 | 30658 | 6400 | | 24,258 | 22,621 | 4102 | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 2 | 29096 | | 0 | 29096 | 6464 | | 22,632 | 18,352 | 3415 | | |
| | | | | 3 | 27612 | | 0 | 27612 | 6528 | | 21,084 | 14,866 | 2843 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4 | 26201 | | 0 | 26201 | 6594 | | 19,607 | 12,022 | 2366 | | |
| ----- | ----- | ----- | ----- | 5 | 24936 | | 0 | 24936 | 6659 | | 18,277 | 9,744 | 1975 | | |
| 6,400 | | 32 | | 6 | 23657 | | 0 | 23657 | 6726 | | 16,931 | 7,849 | 1644 | | |
| ----- | ----- | ----- | ----- | 7 | 22238 | | 0 | 22238 | 6727 | | 15,511 | 6,253 | 1356 | | |
| | | 6.0 99 | | 8 | 20904 | | 0 | 20904 | 6727 | | 14,177 | 4,970 | 1118 | | |
| | | | | 9 | 19649 | | 0 | 19649 | 6727 | | 12,922 | 3,939 | 922 | | |
| | | | | 10 | 18470 | | 0 | 18470 | 6727 | | 11,743 | 3,113 | 760 | | |
| | | | | 11 | 17362 | | 0 | 17362 | 6727 | | 10,635 | 2,451 | 627 | | |
| | | | | 12 | 16320 | | 0 | 16320 | 6727 | | 9,593 | 1,923 | 517 | | |
| | | | | 13 | 15341 | | 0 | 15341 | 6727 | | 8,614 | 1,501 | 426 | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 14421 | | 0 | 14421 | 6727 | | 7,694 | 1,166 | 351 | | |
| OIL: | D B: | De/Dt: | / | 15 | 13555 | | 0 | 13555 | 6727 | | 6,828 | 900 | 290 | | |
| GAS: | M B: | De/Dt: | / | 16 | 12742 | | 0 | 12742 | 6727 | | 6,015 | 689 | 239 | | |
| PRD: | M B: | De/Dt: | / | 17 | 11978 | | 0 | 11978 | 6727 | | 5,251 | 523 | 197 | | |
| | | | | 18 | 11259 | | 0 | 11259 | 6727 | | 4,532 | 393 | 162 | | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: | 3,250 | 19 | 10583 | | 0 | 10583 | 6727 | | 3,856 | 291 | 134 | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 20 | 9948 | | 0 | 9948 | 6727 | | 3,221 | 211 | 110 | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 21 | 9352 | | 0 | 9352 | 6727 | | 2,625 | 150 | 91 | | |
| COMPRESSRS: | HP: | VAL: | | 22 | 8790 | | 0 | 8790 | 6727 | | 2,063 | 102 | 75 | | |
| OTHER EQ VALUE(RCNLD): | | | | 23 | 8263 | | 0 | 8263 | 6727 | | 1,536 | 66 | 62 | | |
| | | | | 24 | 7767 | | 0 | 7767 | 6727 | | 1,040 | 39 | 51 | | |
| | | | | 25 | 7301 | | 0 | 7301 | 6727 | | 574 | 19 | 42 | | |
| LAST YR WI VAL: 60,680 | | | | 26 | 6863 | | 0 | 6863 | 6727 | | 136 | 4 | 35 | | |
| LAST YR RI VAL: 15,810 | | | | ===== | | | ===== | | ===== | | ===== | ===== | ===== | | |
| LAST YR 8/8 VAL: 76,490 | | | | | 425266 | | 0 | 425266 | 173911 | | 251355 | 114157 | 23910 | | |
| | | | | | | | | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | | EQUIP VAL: | | 892 | | | | | |
| LAST YR OIL PROD: | | | | | \$/BBLPROD: | 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | |
| LAST YR GAS PROD: 9,677 | | | | | WI PAYOUT: | 5.5 | | GAS VAL: | | 114,157 | | GAS VAL: | | 23,910 | |
| | | | | | RI PAYOUT: | 6.2 | | PRD VAL: | | 0 | | PRD VAL: | | 0 | |
| | | | | | | | | | ===== | | | ===== | | | |
| REMARKS1: | | | | 8/8 VALUE: | 138,960 | | WI TOTAL: | | 115,050 | | RI TOTAL: | | 23,910 | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-------------|------------|-------------|---------------------------------|-------------|-----------|-----------|-------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 6360 - SCHIERHORN #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27425 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 41,373 | | 0 | 61.28 | 1.87 | 1.87 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 38,063 | | 0 | 62.25 | 1.89 | 1.89 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 35,018 | | 0 | 63.23 | 1.92 | 1.92 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 32,216 | | 0 | 64.24 | 1.93 | 1.93 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 29,639 | | 0 | 65.25 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 6 | | 0 | 27,268 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 25,086 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 23,079 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 313,900 | 9 | | 0 | 21,233 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 313,900 | 10 | | 0 | 19,534 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 313,900 | 11 | | 0 | 17,971 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 313,900 | 12 | | 0 | 16,534 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 313,900 | 13 | | 0 | 15,211 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 313,900 | 14 | | 0 | 13,994 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 15 | | 0 | 12,874 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 16 | | 0 | 11,844 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 17 | | 0 | 10,897 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 18 | | 0 | 10,025 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 19 | | 0 | 9,223 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 20 | | 0 | 8,485 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 21 | | 0 | 7,806 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 22 | | 0 | 7,182 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 23 | | 0 | 6,607 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 24 | | 0 | 6,079 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 5,592 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| | | | | 26 | | 0 | 5,145 | | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | ===== | | ===== | ===== | | ===== | | | | | ===== | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | 0 | 457,978 | | 0 | | | | | 0 | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.21 | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21 | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | -- | --- | --- | --- | --- | --- | --- | --- | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 1 | 67697 | 0 | 67697 | 8300 | 59,397 | 55,388 | 9058 | | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 2 | 62947 | 0 | 62947 | 8383 | 54,564 | 44,244 | 7388 | | | | |
| | | | | 3 | 58830 | 0 | 58830 | 8466 | 50,364 | 35,512 | 6057 | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4 | 54406 | 0 | 54406 | 8551 | 45,855 | 28,115 | 4913 | | | | |
| ----- | ----- | ----- | ----- | 5 | 50572 | 0 | 50572 | 8637 | 41,935 | 22,358 | 4006 | | | | |
| 8,300 | | 119 | | 6 | 47242 | 0 | 47242 | 8724 | 38,518 | 17,858 | 3283 | | | | |
| ----- | ----- | ----- | ----- | 7 | 43463 | 0 | 43463 | 8724 | 34,739 | 14,005 | 2649 | | | | |
| | | 8.0 99 | | 8 | 39986 | 0 | 39986 | 8724 | 31,262 | 10,959 | 2138 | | | | |
| | | | | 9 | 36787 | 0 | 36787 | 8724 | 28,063 | 8,555 | 1725 | | | | |
| | | | | 10 | 33844 | 0 | 33844 | 8724 | 25,120 | 6,659 | 1393 | | | | |
| | | | | 11 | 31136 | 0 | 31136 | 8724 | 22,412 | 5,166 | 1124 | | | | |
| | | | | 12 | 28645 | 0 | 28645 | 8724 | 19,921 | 3,993 | 907 | | | | |
| | | | | 13 | 26354 | 0 | 26354 | 8724 | 17,630 | 3,073 | 732 | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 24246 | 0 | 24246 | 8724 | 15,522 | 2,353 | 591 | | | | |
| OIL: | D B: | De/Dt: | / | 15 | 22306 | 0 | 22306 | 8724 | 13,582 | 1,790 | 477 | | | | |
| GAS: | M B: | De/Dt: | / | 16 | 20521 | 0 | 20521 | 8724 | 11,797 | 1,352 | 385 | | | | |
| PRD: | M B: | De/Dt: | / | 17 | 18880 | 0 | 18880 | 8724 | 10,156 | 1,012 | 310 | | | | |
| | | | | 18 | 17369 | 0 | 17369 | 8724 | 8,645 | 749 | 250 | | | | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: | 3,250 | 19 | 15980 | 0 | 15980 | 8724 | 7,256 | 547 | 202 | | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 20 | 14701 | 0 | 14701 | 8724 | 5,977 | 392 | 163 | | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 21 | 13525 | 0 | 13525 | 8724 | 4,801 | 274 | 132 | | | | |
| COMPRESSRS: | HP: | VAL: | | 22 | 12443 | 0 | 12443 | 8724 | 3,719 | 184 | 106 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | 23 | 11448 | 0 | 11448 | 8724 | 2,724 | 117 | 86 | | | | |
| | | | | 24 | 10532 | 0 | 10532 | 8724 | 1,808 | 68 | 69 | | | | |
| | | | | 25 | 9689 | 0 | 9689 | 8724 | 965 | 31 | 56 | | | | |
| LAST YR WI VAL: 184,770 | | | | 26 | 8914 | 0 | 8914 | 8724 | 190 | 5 | 45 | | | | |
| LAST YR RI VAL: 51,360 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | | |
| LAST YR 8/8 VAL: 236,130 | | | | | 782463 | 0 | 782463 | 225541 | 556922 | 264759 | 48245 | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 892 | | | | | | | |
| LAST YR OIL PROD: | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | | |
| LAST YR GAS PROD: 39,861 | | | | | WI PAYOUT: | 5.4 | GAS VAL: | 264,759 | GAS VAL: | 48,245 | | | | | |
| | | | | | RI PAYOUT: | 5.9 | PRD VAL: | 0 | PRD VAL: | 0 | | | | | |
| | | | | | | | ===== | | ===== | | | | | | |
| REMARKS1: | | | | 8/8 VALUE: | 313,900 | WI TOTAL: | 265,650 | RI TOTAL: | 48,250 | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 7760 - ABADAN #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27427 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 9,390 | 0 | 62.25 | 2.40 | 2.40 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 9,108 | 0 | 63.23 | 2.42 | 2.42 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 8,835 | 0 | 64.24 | 2.45 | 2.45 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 8,570 | 0 | 65.25 | 2.48 | 2.48 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,063 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 7,822 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 95,530 | 9 | 0 | 7,587 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 95,530 | 10 | 0 | 7,359 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 95,530 | 11 | 0 | 7,138 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 95,530 | 12 | 0 | 6,924 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 95,530 | 13 | 0 | 6,717 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 95,530 | 14 | 0 | 6,515 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 4,385 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 4,253 | 0 | 66.28 | 2.50 | 2.50 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.80 | 0 | 185,153 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.80 | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 20076 | 0 | 20076 | 6400 | 13,676 | 12,753 | 2686 |
| ----- | ----- | ----- | ----- | 2 | 19720 | 0 | 19720 | 6464 | 13,256 | 10,749 | 2314 |
| 6,400 | | 27 | | 3 | 19288 | 0 | 19288 | 6528 | 12,760 | 8,997 | 1985 |
| ----- | ----- | ----- | ----- | 4 | 18941 | 0 | 18941 | 6594 | 12,347 | 7,570 | 1711 |
| | | | | 5 | 18598 | 0 | 18598 | 6659 | 11,939 | 6,365 | 1473 |
| | | 3.0 99 | | 6 | 18186 | 0 | 18186 | 6726 | 11,460 | 5,313 | 1264 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 14694 | 0 | 14694 | 6727 | 7,967 | 1,389 | 408 |
| GAS: | M B: | De/Dt: | / | 14 | 14253 | 0 | 14253 | 6727 | 7,526 | 1,141 | 347 |
| PRD: | M B: | De/Dt: | / | 15 | 13825 | 0 | 13825 | 6727 | 7,098 | 935 | 295 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 13008 | 0 | 13008 | 6727 | 6,281 | 626 | 214 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 12618 | 0 | 12618 | 6727 | 5,891 | 510 | 182 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 12239 | 0 | 12239 | 6727 | 5,512 | 415 | 155 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 11872 | 0 | 11872 | 6727 | 5,145 | 337 | 132 |
| OTHER EO VALUE(RCNLD): | | | | | | | 21 | 11516 | 0 | 11516 | 6727 | 4,789 | 273 | 112 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|------|-------|-----|----|
| LAST YR WI VAL: | 28,410 | 24 | 10510 | 0 | 10510 | 6727 | 3,783 | 142 | 69 |
| LAST YR RI VAL: | 12,560 | 25 | 10195 | 0 | 10195 | 6727 | 3,468 | 113 | 59 |
| LAST YR 8/8 VAL: | 40.970 | 26 | 9889 | 0 | 9889 | 6727 | 3,162 | 90 | 50 |

| | | | | | | | | |
|-------------------|-------|--------|-------|--------|--------|--------|-------|-------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | | |
| LAST YR GAS PROD: | 8,565 | 401955 | 0 | 401955 | 187365 | 214590 | 76278 | 18436 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | WI PAYOUT: | 6.2 | GAS VAL: | 76,278 | GAS VAL: | 18,436 |
| MC1: | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 95,530 | WI TOTAL: | 77,090 | RI TOTAL: | 18,440 |
|------------|--------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7800 - AGATE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27430 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 3,968 | 0 | 61.28 | 1.98 | 1.98 | .00 | 0 |
| 2 | 0 | 3,888 | 0 | 62.25 | 2.00 | 2.00 | .00 | 0 |
| 3 | 0 | 3,810 | 0 | 63.23 | 2.02 | 2.02 | .00 | 0 |
| 4 | 0 | 3,734 | 0 | 64.24 | 2.04 | 2.04 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 15,400 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 6,530 | 1 | 6875 | 0 | 6400 | 475 | 443 | 920 |
| 01 | SHERMAN COUNTY | 1.000000 | 6,530 | 2 | 6805 | 0 | 6464 | 341 | 277 | 799 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 6,530 | 3 | 6736 | 0 | 6528 | 208 | 146 | 693 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 6,530 | 4 | 6666 | 0 | 6594 | 72 | 44 | 602 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 6,530 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 6,530 | 27082 | 0 | 27082 | 25986 | 1096 | 910 | 3014 |

\$/BBLRESV: .00 EQUIP VAL: 2,609
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 910 GAS VAL: 3,014
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,530 WI TOTAL: 3,520 RI TOTAL: 3,010

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 11 | |
| ----- | ----- | ----- | ----- |
| | 2.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 800
LAST YR 8/8 VAL: 3,820

LAST YR OIL PROD:
LAST YR GAS PROD: 3,455

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7860 - ALEXANDER C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27436 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
35 SUNRAY ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,720
LAST YR RI VAL: 17,720
LAST YR 8/8 VAL: 71,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 7920 - BERRY A #1 FULL WI DECIMAL = .870032 #WELLS: 1
RRC#, WELL#.....: 27448 - 1 RRC DIST.: 10 FULL RI DECIMAL = .129968 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8060 - BERTIE #1D FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27455 - D 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
|-----|----------------------|----------|-----------|----|-------|-------|-------|-------|--------|--------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,470 | 1 | 3386 | 0 | 3386 | 7700 | -4,314 | -4,023 | 453 |
| 01 | SHERMAN COUNTY | 1.000000 | 3,470 | | 3386 | 0 | 3386 | 7700 | 4314 | 4023 | 453 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,470 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 3,470 | | | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 3,470 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,470 | | | | | | | | |
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*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 6

4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,540
LAST YR RI VAL: 630
LAST YR 8/8 VAL: 4,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,526

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 8080 - BERTIE #1E FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27456 - E 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,999 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 8,899 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 226,890 | 9 | 0 | 7,920 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 226,890 | 10 | 0 | 7,049 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 226,890 | 11 | 0 | 6,273 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 226,890 | 12 | 0 | 5,583 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 226,890 | 13 | 0 | 4,969 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 226,890 | 14 | 0 | 4,422 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 15 | 0 | 3,936 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | 16 | 0 | 3,503 | 0 | 66.28 | 3.65 | 3.65 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 154,557 | 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 | 61089 | 0 | 61089 | 10000 | 51,089 | 47,640 | 8174 |
| | | | | 2 | 54840 | 0 | 54840 | 10100 | 44,740 | 36,278 | 6436 |
| *** PARAMETERS *** | | | | 3 | 49365 | 0 | 49365 | 10201 | 39,164 | 27,615 | 5082 |
| | | | | 4 | 44307 | 0 | 44307 | 10303 | 34,004 | 20,849 | 4002 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 39875 | 0 | 39875 | 10406 | 29,469 | 15,712 | 3159 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 35882 | 0 | 35882 | 10510 | 25,372 | 11,763 | 2493 |
| | | | | 7 | 31935 | 0 | 31935 | 10510 | 21,425 | 8,637 | 1947 |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 4.08 | | 8 | 28422 | 0 | 28422 | 10510 | 17,912 | 6,279 | 1520 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 4.08 | | 9 | 25296 | 0 | 25296 | 10510 | 14,786 | 4,507 | 1187 |
| TYPE..(USNPQLHCT): S | | GAS %TAX ALLOW.: 12.5 | | 10 | 22513 | 0 | 22513 | 10510 | 12,003 | 3,182 | 926 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 11 | 20037 | 0 | 20037 | 10510 | 9,527 | 2,196 | 723 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 12 | 17833 | 0 | 17833 | 10510 | 7,323 | 1,468 | 565 |
| | | | | 13 | 15871 | 0 | 15871 | 10510 | 5,361 | 934 | 441 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 14125 | 0 | 14125 | 10510 | 3,615 | 548 | 344 |
| ----- | ----- | ----- | ----- | 15 | 12572 | 0 | 12572 | 10510 | 2,062 | 272 | 269 |
| 10,000 | | 59 | | 16 | 11189 | 0 | 11189 | 10510 | 679 | 78 | 210 |
| ----- | ----- | ----- | ----- | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 11.0 99 | | | 485151 | 0 | 485151 | 166620 | 318531 | 187958 | 37478 |

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 187,958 GAS VAL: 37,478
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 226,890 WI TOTAL: 189,410 RI TOTAL: 37,480
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,270
LAST YR RI VAL: 8,710
LAST YR 8/8 VAL: 61,980

LAST YR OIL PROD:
LAST YR GAS PROD: 17,619

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8220 - BIVINS #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27463 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----------------|------------|-----------------|---------------------------------|-----------------|-----------|-----------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | |
| LEASE#, NAME.....: 8240 - BIVINS #1D | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | |
| RRC#, WELL#.....: 27464 - D 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | |
| | | | | 1 | 0 | 9,623 | 0 | 61.28 | 2.09 | 2.09 | .00 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 9,238 | 0 | 62.25 | 2.12 | 2.12 | .00 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 8,868 | 0 | 63.23 | 2.14 | 2.14 | .00 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 8,513 | 0 | 64.24 | 2.16 | 2.16 | .00 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 8,173 | 0 | 65.25 | 2.19 | 2.19 | .00 |
| | | | | 6 | 0 | 7,846 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,532 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| --- | ----- | ----- | ----- | 8 | 0 | 7,231 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 71,970 | 9 | 0 | 6,941 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 71,970 | 10 | 0 | 6,664 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 71,970 | 11 | 0 | 6,397 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 71,970 | 12 | 0 | 6,141 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 71,970 | 13 | 0 | 5,896 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 71,970 | 14 | 0 | 5,660 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 15 | 0 | 5,433 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 16 | 0 | 5,216 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 17 | 0 | 5,007 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 18 | 0 | 4,807 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 19 | 0 | 4,615 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 20 | 0 | 4,430 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 21 | 0 | 4,253 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 22 | 0 | 4,083 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 23 | 0 | 3,919 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 24 | 0 | 3,763 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,612 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 0 | 153,861 | 0 | | | | | 0 |
| 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: 64.83 GAS WI GR PRICE: 2.47 | | | | 1 | 17598 | 0 | 17598 | 6400 | 11,198 | 10,442 | 2355 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47 | | | | 2 | 17137 | 0 | 17137 | 6464 | 10,673 | 8,654 | 2011 |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | | | | 3 | 16606 | 0 | 16606 | 6528 | 10,078 | 7,106 | 1709 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | 16091 | 0 | 16091 | 6594 | 9,497 | 5,823 | 1453 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 15662 | 0 | 15662 | 6659 | 9,003 | 4,800 | 1240 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6 | 15173 | 0 | 15173 | 6726 | 8,447 | 3,916 | 1055 |
| 6,400 | | 27 | | 7 | 14566 | 0 | 14566 | 6727 | 7,839 | 3,160 | 888 |
| ----- | ----- | ----- | ----- | 8 | 13983 | 0 | 13983 | 6727 | 7,256 | 2,544 | 748 |
| | | 4.0 99 | | 9 | 13424 | 0 | 13424 | 6727 | 6,697 | 2,042 | 630 |
| | | | | 10 | 12887 | 0 | 12887 | 6727 | 6,160 | 1,633 | 530 |
| | | | | 11 | 12372 | 0 | 12372 | 6727 | 5,645 | 1,301 | 446 |
| | | | | 12 | 11877 | 0 | 11877 | 6727 | 5,150 | 1,032 | 376 |
| | | | | 13 | 11402 | 0 | 11402 | 6727 | 4,675 | 815 | 317 |
| | | | | 14 | 10946 | 0 | 10946 | 6727 | 4,219 | 639 | 267 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 10508 | 0 | 10508 | 6727 | 3,781 | 498 | 225 |
| OIL: | D B: | De/Dt: | / | 16 | 10087 | 0 | 10087 | 6727 | 3,360 | 385 | 189 |
| GAS: | M B: | De/Dt: | / | 17 | 9684 | 0 | 9684 | 6727 | 2,957 | 295 | 159 |
| PRD: | M B: | De/Dt: | / | 18 | 9297 | 0 | 9297 | 6727 | 2,570 | 223 | 134 |
| | | | | 19 | 8925 | 0 | 8925 | 6727 | 2,198 | 166 | 113 |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: | 3,250 | 20 | 8568 | 0 | 8568 | 6727 | 1,841 | 121 | 95 |
| SERV WELLS: | EQ SCH#: | VAL: | | 21 | 8225 | 0 | 8225 | 6727 | 1,498 | 85 | 80 |
| INJ WELLS: | EQ SCH#: | VAL: | | 22 | 7896 | 0 | 7896 | 6727 | 1,169 | 58 | 67 |
| COMPRESSRS: | HP: | VAL: | | 23 | 7580 | 0 | 7580 | 6727 | 853 | 37 | 57 |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 7277 | 0 | 7277 | 6727 | 550 | 21 | 48 |
| | | | | 25 | 6986 | 0 | 6986 | 6727 | 259 | 8 | 40 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR WI VAL: | 26,580 | | | | 294757 | 0 | 294757 | 167184 | 127573 | 55804 | 15232 |
| LAST YR RI VAL: | 8,340 | | | | | | | | | | |
| LAST YR 8/8 VAL: | 34,920 | | | | | | | | | | |
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 937 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | | WI PAYOUT: 5.7 | | GAS VAL: 55,804 | | GAS VAL: 15,232 | | |
| LAST YR OIL PROD: | | | | | RI PAYOUT: 6.6 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| LAST YR GAS PROD: 8,089 | | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 71,970 | WI TOTAL: | 56,740 | RI TOTAL: | 15,230 | | |
| REMARKS1: | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | |
| MC1: | | | | | | | | | | | |
| MC2: | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8260 - BIVINS #1E FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27465 - E 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8280 - BIVINS #1F FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27466 - F 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 15,419 | 0 | 61.28 | 1.87 | 1.87 | .00 | 0 |
| | | | | 2 | 0 | 14,956 | 0 | 62.25 | 1.89 | 1.89 | .00 | 0 |
| | | | | 3 | 0 | 14,507 | 0 | 63.23 | 1.92 | 1.92 | .00 | 0 |
| | | | | 4 | 0 | 14,072 | 0 | 64.24 | 1.93 | 1.93 | .00 | 0 |
| | | | | 5 | 0 | 13,650 | 0 | 65.25 | 1.95 | 1.95 | .00 | 0 |
| | | | | 6 | 0 | 13,240 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 7 | 0 | 12,843 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 8 | 0 | 12,458 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 84,260 | 9 | 0 | 12,084 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 84,260 | 10 | 0 | 11,721 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 84,260 | 11 | 0 | 11,370 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 84,260 | 12 | 0 | 11,029 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 84,260 | 13 | 0 | 10,698 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 84,260 | 14 | 0 | 10,377 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |

| | | | | | | | | | | | | |
|--|--|--|--|-------|---|---------|-------|-------|------|------|-----|-------|
| | | | | 15 | 0 | 10,066 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 16 | 0 | 9,764 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 17 | 0 | 9,471 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 18 | 0 | 9,187 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 19 | 0 | 8,911 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 20 | 0 | 8,644 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 21 | 0 | 8,384 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 22 | 0 | 8,133 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | 23 | 0 | 7,889 | 0 | 66.28 | 1.98 | 1.98 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | 0 | | 258,873 | 0 | | | | | 0 |

MO SHIFT: 7 DISC: 15.0 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: 64.83 | 25229 | 0 | 25229 | 13000 | 12,229 | 11,404 | 3375 |
| OIL %TAX ALLOWABLE: 9.6 | 24734 | 0 | 24734 | 13130 | 11,604 | 9,409 | 2903 |
| TYPE..(USNPQLHCT): S | 24373 | 0 | 24373 | 13261 | 11,112 | 7,835 | 2509 |
| GRAV SCHED#/DEGREE: / | 23765 | 0 | 23765 | 13393 | 10,372 | 6,359 | 2146 |
| PRD WELLHEAD PRICE: | 23291 | 0 | 23291 | 13527 | 9,764 | 5,205 | 1845 |
| | 22940 | 0 | 22940 | 13663 | 9,277 | 4,301 | 1594 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | |
|--------------|----------|-----------|------------|-----|-------|-------|-------|
| ----- | ----- | ----- | ----- | --- | ----- | ----- | ----- |
| | | | | 7 | 22252 | 0 | 22252 |
| | | | | 8 | 21584 | 0 | 21584 |
| 13,000 | | 43 | | 9 | 20936 | 0 | 20936 |
| | | | | 10 | 20308 | 0 | 20308 |
| | 3.0 | 99 | | 11 | 19699 | 0 | 19699 |
| | | | | 12 | 19108 | 0 | 19108 |
| | | | | 13 | 18535 | 0 | 18535 |
| | | | | 14 | 17979 | 0 | 17979 |
| | | | | 15 | 17439 | 0 | 17439 |
| | | | | 16 | 16916 | 0 | 16916 |
| | | | | 17 | 16409 | 0 | 16409 |

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#: 31 VAL: 3,250 | 22 | 14091 | 0 | 14091 | 13663 | 428 | 21 | 120 |
| SERV WELLS: EQ SCH#: VAL: | 23 | 13668 | 0 | 13668 | 13663 | 5 | 0 | 102 |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | |

COMPRESSRS: HP: VAL: 444115 0 444115 312245 131870 60346 22883
OTHER EQ VALUE(RCNLD):

| | | | | |
|-------------------------|-------------------|------------------|------------------|--|
| | \$/BBLRESV: .00 | EQUIP VAL: 1,033 | | |
| | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| LAST YR WI VAL: 34,240 | WI PAYOUT: 5.7 | GAS VAL: 60,346 | GAS VAL: 22,883 | |
| LAST YR RI VAL: 17,720 | RI PAYOUT: 6.7 | PRD VAL: 0 | PRD VAL: 0 | |
| LAST YR 8/8 VAL: 51,960 | | ===== | ===== | |
| | 8/8 VALUE: 84,260 | WI TOTAL: 61,380 | RI TOTAL: 22,880 | |

LAST YR OIL PROD:
LAST YR GAS PROD: 14,387

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8300 - BIVINS #1G FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27467 - G 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 13,950 | 1 | 0 | 5,020 | 61.28 | 1.88 | 1.88 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 13,950 | 2 | 0 | 4,869 | 62.25 | 1.90 | 1.90 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 13,950 | 3 | 0 | 4,723 | 63.23 | 1.93 | 1.93 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 13,950 | 4 | 0 | 4,581 | 64.24 | 1.94 | 1.94 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 13,950 | 5 | 0 | 4,444 | 65.25 | 1.96 | 1.96 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 13,950 | 6 | 0 | 4,310 | 66.28 | 1.99 | 1.99 | .00 | 0 |
| | | | | 7 | 0 | 4,181 | 66.28 | 1.99 | 1.99 | .00 | 0 |
| | | | | 8 | 0 | 4,056 | 66.28 | 1.99 | 1.99 | .00 | 0 |
| | | | | 9 | 0 | 3,934 | 66.28 | 1.99 | 1.99 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 40,118 | | | | | 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 | 8258 | 0 | 8258 | 6400 | 1,858 | 1,733 | 1105 |
| 2 | 8095 | 0 | 8095 | 6464 | 1,631 | 1,323 | 950 |
| 3 | 7977 | 0 | 7977 | 6528 | 1,449 | 1,021 | 822 |
| 4 | 7777 | 0 | 7777 | 6594 | 1,183 | 725 | 702 |
| 5 | 7622 | 0 | 7622 | 6659 | 963 | 513 | 604 |
| 6 | 7506 | 0 | 7506 | 6726 | 780 | 361 | 521 |
| 7 | 7281 | 0 | 7281 | 6727 | 554 | 223 | 444 |
| 8 | 7063 | 0 | 7063 | 6727 | 336 | 118 | 378 |
| 9 | 6851 | 0 | 6851 | 6727 | 124 | 38 | 321 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 68430 | 0 | 68430 | 59552 | 8878 | 6055 | 5847 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 14 | |
| ----- | ----- | ----- | ----- |
| | 3.0 | 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#: 31 VAL: 3,250
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: 4,720
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 5,109

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8340 - BIVINS #1M FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27470 - M 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
31 TEXHOMA ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8420 - BIVINS #1T FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27474 - T 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 7,889 | 0 | 61.28 | 2.05 | 2.05 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 7,652 | 0 | 62.25 | 2.07 | 2.07 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 7,422 | 0 | 63.23 | 2.09 | 2.09 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 7,200 | 0 | 64.24 | 2.11 | 2.11 | .00 | 0 |
| | | 5 | 0 | 6,984 | 0 | 65.25 | 2.14 | 2.14 | .00 | 0 |
| | | 6 | 0 | 6,774 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,571 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 6,374 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 53,560 | 9 | 0 | 6,182 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 53,560 | 10 | 0 | 5,997 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 53,560 | 11 | 0 | 5,817 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 53,560 | 12 | 0 | 5,643 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 53,560 | 13 | 0 | 5,473 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 53,560 | 14 | 0 | 5,309 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |

| | | | | | | | | | | | | |
|--------------------|--|--|--|----|---|-------|---|-------|------|------|-----|---|
| | | | | 15 | 0 | 5,150 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 16 | 0 | 4,995 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 17 | 0 | 4,845 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 18 | 0 | 4,700 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 19 | 0 | 4,559 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 20 | 0 | 4,422 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 21 | 0 | 4,289 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 22 | 0 | 4,161 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 23 | 0 | 4,036 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 24 | 0 | 3,915 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,797 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 26 | 0 | 3,683 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |

| | | | | | | |
|-------------|------------|-------------|-------|---------|-------|-------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | ===== | ===== | ===== | ===== |
| YRS FLAT: | FMVF: | 8/8 RES: | 0 | 143,839 | 0 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.41 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.41 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | --- | --- | --- | --- | --- | --- | --- |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 1 | 14151 | 0 | 14151 | 6400 | 7,751 | 7,228 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 2 | 13860 | 0 | 13860 | 6464 | 7,396 | 5,997 |
| | | 3 | 13574 | 0 | 13574 | 6528 | 7,046 | 4,968 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|-------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4 | 13293 | 0 | 13293 | 6594 | 6,699 | 4,107 | 1200 |
| ----- | ----- | ----- | ----- | 5 | 13078 | 0 | 13078 | 6659 | 6,419 | 3,422 | 1036 |
| 6,400 | | 22 | | 6 | 12745 | 0 | 12745 | 6726 | 6,019 | 2,790 | 886 |
| ----- | ----- | ----- | ----- | 7 | 12362 | 0 | 12362 | 6727 | 5,635 | 2,272 | 754 |
| | 3.0 | 99 | | 8 | 11991 | 0 | 11991 | 6727 | 5,264 | 1,845 | 641 |
| | | | | 9 | 11632 | 0 | 11632 | 6727 | 4,905 | 1,495 | 546 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|----|-------|---|-------|------|-------|-------|-----|
| | | | | 10 | 11283 | 0 | 11283 | 6727 | 4,556 | 1,208 | 464 |
| | | | | 11 | 10944 | 0 | 10944 | 6727 | 4,217 | 972 | 395 |
| | | | | 12 | 10616 | 0 | 10616 | 6727 | 3,889 | 780 | 336 |
| | | | | 13 | 10297 | 0 | 10297 | 6727 | 3,570 | 622 | 286 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 9989 | 0 | 9989 | 6727 | 3,262 | 494 | 243 |
| OIL: D B: De/Dt: / | | | | 15 | 9689 | 0 | 9689 | 6727 | 2,962 | 390 | 207 |
| GAS: M B: De/Dt: / | | | | 16 | 9398 | 0 | 9398 | 6727 | 2,671 | 306 | 176 |
| PRD: M B: De/Dt: / | | | | 17 | 9116 | 0 | 9116 | 6727 | 2,389 | 238 | 150 |
| | | | | 18 | 8843 | 0 | 8843 | 6727 | 2,116 | 183 | 128 |

| | | | | | | | | | | | |
|--------------------------------------|--|--|--|----|------|---|------|------|-------|-----|-----|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 19 | 8577 | 0 | 8577 | 6727 | 1,850 | 139 | 108 |
| SERV WELLS: EQ SCH#: VAL: | | | | 20 | 8320 | 0 | 8320 | 6727 | 1,593 | 104 | 92 |
| INJ WELLS: EQ SCH#: VAL: | | | | 21 | 8071 | 0 | 8071 | 6727 | 1,344 | 77 | 79 |
| COMPRESSRS: HP: VAL: | | | | 22 | 7828 | 0 | 7828 | 6727 | 1,101 | 55 | 67 |
| OTHER EQ VALUE(RCNLD): | | | | 23 | 7594 | 0 | 7594 | 6727 | 867 | 37 | 57 |
| | | | | 24 | 7366 | 0 | 7366 | 6727 | 639 | 24 | 48 |

| | | | | | | | | | | | |
|-------------------------|--|--|--|--------|-------|--------|--------|-------|-------|-------|-------|
| LAST YR WI VAL: 14,400 | | | | 25 | 7145 | 0 | 7145 | 6727 | 418 | 14 | 41 |
| LAST YR RI VAL: 7,290 | | | | 26 | 6930 | 0 | 6930 | 6727 | 203 | 6 | 35 |
| LAST YR 8/8 VAL: 21,690 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 268692 | 0 | 268692 | 173911 | 94781 | 39773 | 12893 | |

| | | | | | | | | | | | |
|-------------------------|--|--|--|-----------------|--|-----------------|--|-----------------|--|--|--|
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 892 | | | | | |
| LAST YR OIL PROD: | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| LAST YR GAS PROD: 6,873 | | | | WI PAYOUT: 5.9 | | GAS VAL: 39,773 | | GAS VAL: 12,893 | | | |
| | | | | RI PAYOUT: 6.8 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | ===== | | | |

| | | | | | | |
|-----------|------------|--------|-----------|--------|-----------|--------|
| REMARKS1: | 8/8 VALUE: | 53,560 | WI TOTAL: | 40,670 | RI TOTAL: | 12,890 |
| REMARKS2: | | | | | | |
| MC1: | | | | | | |
| MC2: | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8460 - BIVINS #1X FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27476 - X 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 98,960 | 1 | 0 | 14,082 | 0 | 61.28 | 1.94 | 1.94 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 98,960 | 2 | 0 | 13,237 | 0 | 62.25 | 1.96 | 1.96 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 98,960 | 3 | 0 | 12,442 | 0 | 63.23 | 1.99 | 1.99 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 98,960 | 4 | 0 | 11,696 | 0 | 64.24 | 2.00 | 2.00 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 98,960 | 5 | 0 | 10,994 | 0 | 65.25 | 2.02 | 2.02 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 98,960 | 6 | 0 | 10,334 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|--------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 98,960 | 7 | 0 | 9,714 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 98,960 | 8 | 0 | 9,131 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 98,960 | 9 | 0 | 8,583 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 98,960 | 10 | 0 | 8,068 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 98,960 | 11 | 0 | 7,584 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 98,960 | 12 | 0 | 7,129 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 13 | 0 | 6,701 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 14 | 0 | 6,299 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 15 | 0 | 5,921 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 16 | 0 | 5,566 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 17 | 0 | 5,232 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 18 | 0 | 4,918 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 19 | 0 | 4,623 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 20 | 0 | 4,346 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 21 | 0 | 4,085 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 22 | 0 | 3,840 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 174,525 | 0 | | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 23904 | 0 | 23904 | 6400 | 17,504 | 16,322 | 3198 |
| 2 | 22702 | 0 | 22702 | 6464 | 16,238 | 13,167 | 2664 |
| 3 | 21666 | 0 | 21666 | 6528 | 15,138 | 10,674 | 2230 |
| 4 | 20468 | 0 | 20468 | 6594 | 13,874 | 8,507 | 1848 |
| 5 | 19433 | 0 | 19433 | 6659 | 12,774 | 6,810 | 1539 |
| 6 | 18538 | 0 | 18538 | 6726 | 11,812 | 5,476 | 1288 |
| 7 | 17426 | 0 | 17426 | 6727 | 10,699 | 4,313 | 1062 |

| 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 |
|--------------|----------|-----------|------------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ----- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 6,400 | | 40 | | 8 | 16380 | 0 | 16380 | 6727 | 9,653 | 3,384 | 876 |
| | | | | 9 | 15397 | 0 | 15397 | 6727 | 8,670 | 2,643 | 722 |
| | | | | 10 | 14474 | 0 | 14474 | 6727 | 7,747 | 2,054 | 596 |
| | | | | 11 | 13605 | 0 | 13605 | 6727 | 6,878 | 1,585 | 491 |
| | | 6.0 | 99 | 12 | 12789 | 0 | 12789 | 6727 | 6,062 | 1,215 | 405 |
| | | | | 13 | 12022 | 0 | 12022 | 6727 | 5,295 | 923 | 334 |
| | | | | 14 | 11300 | 0 | 11300 | 6727 | 4,573 | 693 | 275 |
| | | | | 15 | 10622 | 0 | 10622 | 6727 | 3,895 | 513 | 227 |
| | | | | 16 | 9985 | 0 | 9985 | 6727 | 3,258 | 373 | 187 |
| | | | | 17 | 9386 | 0 | 9386 | 6727 | 2,659 | 265 | 154 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|----|------|---|------|------|-------|-----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 18 | 8823 | 0 | 8823 | 6727 | 2,096 | 182 | 127 |
| OIL: D B: De/Dt: / | | | | 19 | 8293 | 0 | 8293 | 6727 | 1,566 | 118 | 105 |
| GAS: M B: De/Dt: / | | | | 20 | 7796 | 0 | 7796 | 6727 | 1,069 | 70 | 87 |
| PRD: M B: De/Dt: / | | | | 21 | 7328 | 0 | 7328 | 6727 | 601 | 34 | 71 |
| | | | | 22 | 6888 | 0 | 6888 | 6727 | 161 | 8 | 59 |

| | | | | | | | | | | |
|--------------------------------------|-----------------|-------|------------------|--------|-----------------|-------|-------|-------|-------|-------|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: EQ SCH#: VAL: | 309225 | 0 | 309225 | 147003 | 162222 | 79329 | 18545 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | | | |
| COMPRESSRS: HP: VAL: | \$/BBLRESV: .00 | | EQUIP VAL: 1,084 | | | | | | | |
| OTHER EQ VALUE(RCNLD): | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | |
| | WI PAYOUT: 5.4 | | GAS VAL: 79,329 | | GAS VAL: 18,545 | | | | | |
| | RI PAYOUT: 6.2 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | |

| | | | | | | | | | | |
|------------------------|--|--|--|--|--|--|--|--|--|--|
| LAST YR WI VAL: 3,020 | | | | | | | | | | |
| LAST YR RI VAL: 710 | | | | | | | | | | |
| LAST YR 8/8 VAL: 3,730 | | | | | | | | | | |

| | | | | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: | | | | | | | | | | |
| LAST YR GAS PROD: 13,603 | | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8480 - BIVINS #1AA FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27477 - A 1A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 7

3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2,374

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8500 - BIVINS #2CC FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27478 - C 2C RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 16,090
01 SHERMAN COUNTY 1.000000 16,090
31 TEXHOMA ISD (SHERMAN 1.000000 16,090
61 TEXHOMA HOSPITAL DIS 1.000000 16,090
70 SHERMAN CO ROAD DIST 1.000000 16,090
74 NORTH PLAINS WATER D 1.000000 16,090

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 5,985 0 61.28 1.87 1.87 .00 0
2 0 5,625 0 62.25 1.89 1.89 .00 0
3 0 5,288 0 63.23 1.92 1.92 .00 0
4 0 4,971 0 64.24 1.93 1.93 .00 0
5 0 4,672 0 65.25 1.95 1.95 .00 0
6 0 4,392 0 66.28 1.98 1.98 .00 0
7 0 4,128 0 66.28 1.98 1.98 .00 0
=====

00 0 35,061 0 0
01 0 35,061 0 0
31 0 35,061 0 0
61 0 35,061 0 0
70 0 35,061 0 0
74 0 35,061 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 9793 0 9793 6400 3,393 3,164 1310
2 9304 0 9304 6464 2,840 2,303 1092
3 8884 0 8884 6528 2,356 1,661 915
4 8395 0 8395 6594 1,801 1,104 758
5 7973 0 7973 6659 1,314 700 632
6 7610 0 7610 6726 884 410 529
7 7153 0 7153 6727 426 172 436
=====

59112 0 59112 46098 13014 9514 5672
\$/BBLRESV: .00 EQUIP VAL: 902
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 9,514 GAS VAL: 5,672
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,090 WI TOTAL: 10,420 RI TOTAL: 5,670
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 17
6.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,890
LAST YR RI VAL: 4,240
LAST YR 8/8 VAL: 10,130

LAST YR OIL PROD:
LAST YR GAS PROD: 5,602

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----|-----------------|---------|---------------------------------|-----------|-------------|-----------|-----------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 8530 - BONEY #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27481 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 19,246 | | 0 | 61.28 | 2.13 | 2.13 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 18,476 | | 0 | 62.25 | 2.15 | 2.15 | .00 | 0 | |
| ALT JOB#: 309801 UNIT.....: | | | | 3 | | 0 | 17,737 | | 0 | 63.23 | 2.17 | 2.17 | .00 | 0 | |
| ALT LSE#: 27481 HCG.....: | | | | 4 | | 0 | 17,027 | | 0 | 64.24 | 2.20 | 2.20 | .00 | 0 | |
| ALT RRC#: 27481 GRAPH.....: X | | | | 5 | | 0 | 16,346 | | 0 | 65.25 | 2.22 | 2.22 | .00 | 0 | |
| | | | | 6 | | 0 | 15,692 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 15,064 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 14,462 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 175,530 | 9 | | 0 | 13,883 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 175,530 | 10 | | 0 | 13,328 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 175,530 | 11 | | 0 | 12,795 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 175,530 | 12 | | 0 | 12,283 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 175,530 | 13 | | 0 | 11,792 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 175,530 | 14 | | 0 | 11,320 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 175,530 | 15 | | 0 | 10,867 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 16 | | 0 | 10,432 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 17 | | 0 | 10,015 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 18 | | 0 | 9,615 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 19 | | 0 | 9,230 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 20 | | 0 | 8,861 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 21 | | 0 | 8,506 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 22 | | 0 | 8,166 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 23 | | 0 | 7,839 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 24 | | 0 | 7,526 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 7,225 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | 26 | | 0 | 6,936 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 6,658 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 6,392 | | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 | |
| | | | | ===== | | | ===== | | | ===== | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.51 | | | | | | 0 | 327,719 | | 0 | | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S 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 | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | | | |
| | | | | 1 | | 35870 | 0 | 35870 | 8800 | 27,070 | 25,243 | 4799 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | | 34758 | 0 | 34758 | 8888 | 25,870 | 20,977 | 4079 | | | |
| ----- | ----- | ----- | ----- | 3 | | 33678 | 0 | 33678 | 8976 | 24,702 | 17,417 | 3467 | | | |
| 8,800 | | 54 | | 4 | | 32778 | 0 | 32778 | 9066 | 23,712 | 14,538 | 2960 | | | |
| ----- | ----- | ----- | ----- | 5 | | 31753 | 0 | 31753 | 9157 | 22,596 | 12,047 | 2515 | | | |
| | | 4.0 99 | | 6 | | 30758 | 0 | 30758 | 9249 | 21,509 | 9,972 | 2137 | | | |
| | | | | 7 | | 29527 | 0 | 29527 | 9250 | 20,277 | 8,175 | 1800 | | | |
| | | | | 8 | | 28346 | 0 | 28346 | 9250 | 19,096 | 6,694 | 1516 | | | |
| | | | | 9 | | 27212 | 0 | 27212 | 9250 | 17,962 | 5,476 | 1276 | | | |
| | | | | 10 | | 26124 | 0 | 26124 | 9250 | 16,874 | 4,473 | 1075 | | | |
| | | | | 11 | | 25079 | 0 | 25079 | 9250 | 15,829 | 3,649 | 905 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 24076 | 0 | 24076 | 9250 | 14,826 | 2,972 | 762 | | | |
| OIL: | D B: | De/Dt: | / | 13 | | 23113 | 0 | 23113 | 9250 | 13,863 | 2,416 | 642 | | | |
| GAS: | M B: | De/Dt: | / | 14 | | 22188 | 0 | 22188 | 9250 | 12,938 | 1,961 | 541 | | | |
| PRD: | M B: | De/Dt: | / | 15 | | 21301 | 0 | 21301 | 9250 | 12,051 | 1,588 | 455 | | | |
| | | | | 16 | | 20449 | 0 | 20449 | 9250 | 11,199 | 1,283 | 383 | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 17 | | 19631 | 0 | 19631 | 9250 | 10,381 | 1,034 | 323 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | | 18845 | 0 | 18845 | 9250 | 9,595 | 831 | 272 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | | 18092 | 0 | 18092 | 9250 | 8,842 | 666 | 229 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | | 17368 | 0 | 17368 | 9250 | 8,118 | 532 | 193 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 16673 | 0 | 16673 | 9250 | 7,423 | 423 | 162 | | | |
| | | | | 22 | | 16006 | 0 | 16006 | 9250 | 6,756 | 335 | 137 | | | |
| | | | | 23 | | 15366 | 0 | 15366 | 9250 | 6,116 | 263 | 115 | | | |
| LAST YR WI VAL: | 78,780 | | | 24 | | 14751 | 0 | 14751 | 9250 | 5,501 | 206 | 97 | | | |
| LAST YR RI VAL: | 25,630 | | | 25 | | 14161 | 0 | 14161 | 9250 | 4,911 | 160 | 82 | | | |
| LAST YR 8/8 VAL: | 104,410 | | | 26 | | 13595 | 0 | 13595 | 9250 | 4,345 | 123 | 69 | | | |
| | | | | 27 | | 13051 | 0 | 13051 | 9250 | 3,801 | 94 | 58 | | | |
| | | | | 28 | | 12529 | 0 | 12529 | 9250 | 3,279 | 70 | 49 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| LAST YR GAS PROD: 17,877 | | | | | | 637078 | 0 | 637078 | 257636 | 379442 | 143618 | 31098 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: HANSFORD #27481 | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: | 809 | | | | | | |
| REMARKS2: | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | | | |
| MC1: | | | | | | WI PAYOUT: 6.0 | | GAS VAL: | 143,618 | GAS VAL: | | 31,098 | | | |
| MC2: | | | | | | RI PAYOUT: 6.6 | | PRD VAL: | 0 | PRD VAL: | | 0 | | | |
| | | | | | | | | ===== | | ===== | | | | | |
| | | | | | | 8/8 VALUE: | 175,530 | WI TOTAL: | 144,430 | RI TOTAL: | | 31,100 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8580 - BRADY B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27483 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,375 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,214 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 34,420 | 9 | 0 | 5,058 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 34,420 | 10 | 0 | 4,906 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 34,420 | 11 | 0 | 4,759 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 34,420 | 12 | 0 | 4,616 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 34,420 | 13 | 0 | 4,478 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 34,420 | 14 | 0 | 4,343 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| | | | | 15 | 0 | 4,213 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| | | | | 16 | 0 | 4,086 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| | | | | 17 | 0 | 3,964 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| | | | | 18 | 0 | 3,845 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| | | | | 19 | 0 | 3,730 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 94,518 | 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 | 11351 | 0 | 11351 | 6400 | 4,951 | 4,617 | 1519 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 11120 | 0 | 11120 | 6464 | 4,656 | 3,775 | 1305 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 10946 | 0 | 10946 | 6528 | 4,418 | 3,115 | 1127 |
| | | | | 4 | 10669 | 0 | 10669 | 6594 | 4,075 | 2,498 | 963 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.37 | | | 5 | 10449 | 0 | 10449 | 6659 | 3,790 | 2,020 | 828 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.37 | | | 6 | 10281 | 0 | 10281 | 6726 | 3,555 | 1,648 | 715 |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | | 7 | 9972 | 0 | 9972 | 6727 | 3,245 | 1,308 | 608 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 9673 | 0 | 9673 | 6727 | 2,946 | 1,033 | 517 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 9383 | 0 | 9383 | 6727 | 2,656 | 810 | 440 |
| | | | | 10 | 9102 | 0 | 9102 | 6727 | 2,375 | 630 | 374 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 8829 | 0 | 8829 | 6727 | 2,102 | 485 | 319 |
| ----- | ----- | ----- | ----- | 12 | 8564 | 0 | 8564 | 6727 | 1,837 | 368 | 271 |
| 6,400 | | 18 | | 13 | 8307 | 0 | 8307 | 6727 | 1,580 | 275 | 231 |
| ----- | ----- | ----- | ----- | 14 | 8058 | 0 | 8058 | 6727 | 1,331 | 202 | 196 |
| 3.0 99 | | | | 15 | 7816 | 0 | 7816 | 6727 | 1,089 | 144 | 167 |
| | | | | 16 | 7581 | 0 | 7581 | 6727 | 854 | 98 | 142 |
| | | | | 17 | 7354 | 0 | 7354 | 6727 | 627 | 62 | 121 |
| | | | | 18 | 7133 | 0 | 7133 | 6727 | 406 | 35 | 103 |
| | | | | 19 | 6919 | 0 | 6919 | 6727 | 192 | 14 | 87 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,480
LAST YR RI VAL: 8,150
LAST YR 8/8 VAL: 28,630

LAST YR OIL PROD:
LAST YR GAS PROD: 5,878

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8620 - BRADY E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27485 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5448
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 26,240 | 1 | 0 | 9,295 | 0 | 61.28 | 2.09 | 2.09 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 26,240 | 2 | 0 | 8,969 | 0 | 62.25 | 2.12 | 2.12 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 26,240 | 3 | 0 | 8,655 | 0 | 63.23 | 2.14 | 2.14 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 26,240 | 4 | 0 | 8,352 | 0 | 64.24 | 2.16 | 2.16 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 26,240 | 5 | 0 | 8,060 | 0 | 65.25 | 2.19 | 2.19 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 26,240 | 6 | 0 | 7,778 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 7 | 0 | 7,506 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 8 | 0 | 7,243 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | | 0 | 65,858 | 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 | 16998 | 0 | 16998 | 13000 | 3,998 | 3,728 | 2274 |
| 2 | 16639 | 0 | 16639 | 13130 | 3,509 | 2,845 | 1953 |
| 3 | 16208 | 0 | 16208 | 13261 | 2,947 | 2,078 | 1668 |
| 4 | 15787 | 0 | 15787 | 13393 | 2,394 | 1,467 | 1426 |
| 5 | 15446 | 0 | 15446 | 13527 | 1,919 | 1,023 | 1224 |
| 6 | 15041 | 0 | 15041 | 13663 | 1,378 | 639 | 1045 |
| 7 | 14515 | 0 | 14515 | 13663 | 852 | 343 | 885 |
| 8 | 14007 | 0 | 14007 | 13663 | 344 | 121 | 749 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 124641 | 0 | 124641 | 107300 | 17341 | 12244 | 11224 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 2,774
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 12,244 GAS VAL: 11,224
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 26 | |
| ----- | ----- | ----- | ----- |
| | 3.5 | 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,410
LAST YR RI VAL: 4,760
LAST YR 8/8 VAL: 11,170

LAST YR OIL PROD:
LAST YR GAS PROD: 8,677

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8640 - BRAN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27486 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,113 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---|--------|-------|-------|------|------|-------|---|
| --- | ----- | ----- | ----- | 8 | 0 | 5,624 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 58,480 | 9 | 0 | 5,174 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 58,480 | 10 | 0 | 4,760 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 58,480 | 11 | 0 | 4,379 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 58,480 | 12 | 0 | 4,029 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 58,480 | 13 | 0 | 3,706 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 58,480 | ===== | | | ===== | ===== | | | ===== | |
| | | | | | 0 | 83,391 | 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 | 18526 | 0 | 18526 | 6400 | 12,126 | 11,307 | 2479 |
| | | | | 2 | 17287 | 0 | 17287 | 6464 | 10,823 | 8,776 | 2029 |
| | | | | 3 | 15979 | 0 | 15979 | 6528 | 9,451 | 6,664 | 1645 |
| | | | | 4 | 14907 | 0 | 14907 | 6594 | 8,313 | 5,097 | 1347 |
| | | | | 5 | 13904 | 0 | 13904 | 6659 | 7,245 | 3,862 | 1101 |
| *** PARAMETERS *** | | | | 6 | 12849 | 0 | 12849 | 6726 | 6,123 | 2,838 | 893 |
| | | | | 7 | 11822 | 0 | 11822 | 6727 | 5,095 | 2,054 | 721 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 8 | 10876 | 0 | 10876 | 6727 | 4,149 | 1,454 | 582 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 9 | 10006 | 0 | 10006 | 6727 | 3,279 | 1,000 | 469 |
| | | | | 10 | 9205 | 0 | 9205 | 6727 | 2,478 | 657 | 379 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.48 | | | 11 | 8469 | 0 | 8469 | 6727 | 1,742 | 402 | 306 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.48 | | | 12 | 7791 | 0 | 7791 | 6727 | 1,064 | 213 | 247 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 13 | 7168 | 0 | 7168 | 6727 | 441 | 77 | 199 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | 158789 | 0 | 158789 | 86460 | 72329 | 44401 | 12397 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|-------------|--------|-------------|--------|-------------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 1,682 | | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 |
| 6,400 | | 29 | | WI PAYOUT: | 4.7 | GAS VAL: | 44,401 | GAS VAL: | 12,397 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.5 | PRD VAL: | 0 | PRD VAL: | | 0 |
| | | 8.0 99 | | | | ===== | | | | ===== |
| | | | | 8/8 VALUE: | 58,480 | WI TOTAL: | 46,080 | RI TOTAL: | 12,400 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,600
LAST YR RI VAL: 12,860
LAST YR 8/8 VAL: 47,460

LAST YR OIL PROD:
LAST YR GAS PROD: 10,247

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 8680 - BRIG #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27488 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | |
|-----------|----------------------|----------|---------------|-------|-------|---------|-------|-------|-------|------|------|-------|---|
| ALT FRZ.: | | | ALT G\$ RRC: | | 2 | 0 | 7,304 | 0 | 62.25 | 1.88 | 1.88 | .00 | 0 |
| ALT JOB#: | | | UNIT.....: | | 3 | 0 | 7,084 | 0 | 63.23 | 1.91 | 1.91 | .00 | 0 |
| ALT LSE#: | | | HCG.....: | | 4 | 0 | 6,872 | 0 | 64.24 | 1.93 | 1.93 | .00 | 0 |
| ALT RRC#: | | | GRAPH.....: X | | 5 | 0 | 6,666 | 0 | 65.25 | 1.94 | 1.94 | .00 | 0 |
| | | | | | 6 | 0 | 6,466 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,272 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 6,084 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 38,110 | 9 | 0 | 5,901 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 38,110 | 10 | 0 | 5,724 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 38,110 | 11 | 0 | 5,552 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 38,110 | 12 | 0 | 5,386 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 38,110 | 13 | 0 | 5,224 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 38,110 | 14 | 0 | 5,067 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| | | | | 15 | 0 | 4,915 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| | | | | 16 | 0 | 4,768 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| | | | | 17 | 0 | 4,625 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| | | | | 18 | 0 | 4,486 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| | | | | 19 | 0 | 4,351 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| | | | | 20 | 0 | 4,221 | 0 | 66.28 | 1.97 | 1.97 | .00 | 0 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== | |
| | | | | | 0 | 114,498 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 12255 | 0 | 12255 | 6800 | 5,455 | 5,087 | 1640 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 12015 | 0 | 12015 | 6868 | 5,147 | 4,174 | 1410 |
| | | | | 3 | 11841 | 0 | 11841 | 6936 | 4,905 | 3,458 | 1219 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.20 | | | 4 | 11606 | 0 | 11606 | 7006 | 4,600 | 2,820 | 1048 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.20 | | | 5 | 11316 | 0 | 11316 | 7076 | 4,240 | 2,261 | 897 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 6 | 11146 | 0 | 11146 | 7146 | 4,000 | 1,854 | 774 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 10812 | 0 | 10812 | 7147 | 3,665 | 1,478 | 659 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 10487 | 0 | 10487 | 7147 | 3,340 | 1,171 | 561 |
| | | | | 9 | 10173 | 0 | 10173 | 7147 | 3,026 | 922 | 477 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 9868 | 0 | 9868 | 7147 | 2,721 | 721 | 406 |
| ----- | ----- | ----- | ----- | 11 | 9572 | 0 | 9572 | 7147 | 2,425 | 559 | 345 |
| 6,800 | | 21 | | 12 | 9284 | 0 | 9284 | 7147 | 2,137 | 428 | 294 |
| ----- | ----- | ----- | ----- | 13 | 9006 | 0 | 9006 | 7147 | 1,859 | 324 | 250 |
| | 3.0 | 99 | | 14 | 8736 | 0 | 8736 | 7147 | 1,589 | 241 | 213 |
| | | | | 15 | 8474 | 0 | 8474 | 7147 | 1,327 | 175 | 181 |
| | | | | 16 | 8219 | 0 | 8219 | 7147 | 1,072 | 123 | 154 |
| | | | | 17 | 7973 | 0 | 7973 | 7147 | 826 | 82 | 131 |
| | | | | 18 | 7734 | 0 | 7734 | 7147 | 587 | 51 | 112 |
| | | | | 19 | 7502 | 0 | 7502 | 7147 | 355 | 27 | 95 |
| | | | | 20 | 7277 | 0 | 7277 | 7147 | 130 | 9 | 81 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL: D B: De/Dt: / | | | | | 195296 | 0 | 195296 | 141890 | 53406 | 25965 | 10947 |
| GAS: M B: De/Dt: / | | | | | | | | | | | |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|-------------------|------------------|------------------|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.7 | GAS VAL: 25,965 | GAS VAL: 10,947 | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 6.6 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 38,110 | WI TOTAL: 27,160 | RI TOTAL: 10,950 | |

LAST YR WI VAL: 23,520
LAST YR RI VAL: 9,690
LAST YR 8/8 VAL: 33,210

LAST YR OIL PROD:
LAST YR GAS PROD: 6,999

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8740 - BUCKLES #1 FULL WI DECIMAL = .954492 #WELLS: 1
RRC#, WELL#.....: 27491 - 1 RRC DIST.: 10 FULL RI DECIMAL = .045508 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 3,170

01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 11.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.53
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

23.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,860
LAST YR RI VAL: 370
LAST YR 8/8 VAL: 4,230

LAST YR OIL PROD:
LAST YR GAS PROD: 168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 8820 - BUZZ #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27495 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,931 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---|---------|--|--|--|-----------------------------|----------------|-------|
| | | | | 8 | 0 <td>7,455</td> <td>0<td>66.28<td>2.28<td>2.28<td>.00<td>0</td></td></td></td></td></td> | 7,455 | 0 <td>66.28<td>2.28<td>2.28<td>.00<td>0</td></td></td></td></td> | 66.28 <td>2.28<td>2.28<td>.00<td>0</td></td></td></td> | 2.28 <td>2.28<td>.00<td>0</td></td></td> | 2.28 <td>.00<td>0</td></td> | .00 <td>0</td> | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 87,690 | 9 | 0 | 7,008 | 0 | 66.28 | 2.28 | 2.28 | .00 <td>0</td> | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 87,690 | 10 | 0 | 6,588 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 87,690 | 11 | 0 | 6,193 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 87,690 | 12 | 0 | 5,821 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 87,690 | 13 | 0 | 5,472 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 87,690 | 14 | 0 | 5,144 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| | | | | 15 | 0 | 4,835 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| | | | | 16 | 0 | 4,545 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| | | | | 17 | 0 | 4,272 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| | | | | 18 | 0 | 4,016 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| | | | | 19 | 0 | 3,775 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| | | | | 20 | 0 | 3,549 | 0 | 66.28 | 2.28 | 2.28 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 136,718 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 22878 | 0 | 22878 | 6400 | 16,478 | 15,366 | 3061 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 21069 | 0 | 21069 | 6464 | 14,605 | 11,843 | 2473 |
| | | | 3 | 19643 | 0 | 19643 | 6528 | 13,115 | 9,247 | 2022 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.56 | | 4 | 18716 | 0 | 18716 | 6594 | 12,122 | 7,432 | 1690 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.56 | | 5 | 17829 | 0 | 17829 | 6659 | 11,170 | 5,955 | 1412 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 6 | 16832 | 0 | 16832 | 6726 | 10,106 | 4,685 | 1170 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 15822 | 0 | 15822 | 6727 | 9,095 | 3,667 | 964 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 14873 | 0 | 14873 | 6727 | 8,146 | 2,856 | 795 |
| | | | 9 | 13981 | 0 | 13981 | 6727 | 7,254 | 2,211 | 656 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 13143 | 0 | 13143 | 6727 | 6,416 | 1,701 |
| | | | | 11 | 12355 | 0 | 12355 | 6727 | 5,628 | 1,297 |
| 6,400 | | | | 12 | 11613 | 0 | 11613 | 6727 | 4,886 | 979 |
| | | | | 13 | 10917 | 0 | 10917 | 6727 | 4,190 | 730 |
| | | | | 14 | 10262 | 0 | 10262 | 6727 | 3,535 | 536 |
| | | | | 15 | 9646 | 0 | 9646 | 6727 | 2,919 | 385 |
| | | | | 16 | 9067 | 0 | 9067 | 6727 | 2,340 | 268 |
| | | | | 17 | 8523 | 0 | 8523 | 6727 | 1,796 | 179 |
| | | | | 18 | 8012 | 0 | 8012 | 6727 | 1,285 | 111 |
| | | | | 19 | 7531 | 0 | 7531 | 6727 | 804 | 61 |
| | | | | 20 | 7080 | 0 | 7080 | 6727 | 353 | 23 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | | | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 35.0 D B: 2.960 De/Dt: 10.5 / 6.0
PRD: M B: De/Dt: /

\$/BBLRESV: .00 EQUIP VAL: 1,195
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 69,532 GAS VAL: 16,957
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 87,690 WI TOTAL: 70,730 RI TOTAL: 16,960

LAST YR WI VAL: 34,890
LAST YR RI VAL: 14,180
LAST YR 8/8 VAL: 49,070

LAST YR OIL PROD:
LAST YR GAS PROD: 12,574

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8880 - CARMi A #2 FULL WI DECIMAL = .875000 #WELLS: 1
 RRC#, WELL#.....: 27502 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
 OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|----------------------|---------------|-----------|------------|-----|------------|-------|------------|-----|--------|-------|-------|-------|--------|---------|
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 8,247 | | 0 | 61.28 | 1.85 | 1.85 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 7,999 | | 0 | 62.25 | 1.87 | 1.87 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 7,759 | | 0 | 63.23 | 1.89 | 1.89 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 7,526 | | 0 | 64.24 | 1.91 | 1.91 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 7,301 | | 0 | 65.25 | 1.93 | 1.93 | .00 | 0 | |
| | | | | 6 | | 0 | 7,081 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 6,869 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 6,663 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 48,240 | 9 | | 0 | 6,463 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 48,240 | 10 | | 0 | 6,269 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 48,240 | 11 | | 0 | 6,081 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 48,240 | 12 | | 0 | 5,899 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 48,240 | 13 | | 0 | 5,722 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 48,240 | 14 | | 0 | 5,550 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 15 | | 0 | 5,383 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 16 | | 0 | 5,222 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 17 | | 0 | 5,065 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 18 | | 0 | 4,913 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 19 | | 0 | 4,766 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 20 | | 0 | 4,623 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 21 | | 0 | 4,484 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 22 | | 0 | 4,350 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 23 | | 0 | 4,219 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| | | | | 24 | | 0 | 4,093 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,970 | | 0 | 66.28 | 1.95 | 1.95 | .00 | 0 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
 YRS FLAT: FMVF: 8/8 RES:

| | | | | YR | 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: 64.83 | GAS WI GR PRICE: 2.18 | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.18 | | | 1 | 13350 | 0 | 13350 | 6400 | 6,950 | 6,481 | 1786 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 2 | 13089 | 0 | 13089 | 6464 | 6,625 | 5,372 | 1536 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 3 | 12832 | 0 | 12832 | 6528 | 6,304 | 4,445 | 1321 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 4 | 12579 | 0 | 12579 | 6594 | 5,985 | 3,669 | 1136 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 12330 | 0 | 12330 | 6659 | 5,671 | 3,023 | 977 |
| ----- | ----- | ----- | ----- | 6 | 12084 | 0 | 12084 | 6726 | 5,358 | 2,484 | 840 |
| 6,400 | | 23 | | 7 | 11721 | 0 | 11721 | 6727 | 4,994 | 2,013 | 714 |
| ----- | ----- | ----- | ----- | 8 | 11369 | 0 | 11369 | 6727 | 4,642 | 1,627 | 608 |
| | | 3.0 99 | | 9 | 11028 | 0 | 11028 | 6727 | 4,301 | 1,311 | 517 |
| | | | | 10 | 10698 | 0 | 10698 | 6727 | 3,971 | 1,053 | 440 |
| | | | | 11 | 10377 | 0 | 10377 | 6727 | 3,650 | 841 | 374 |
| | | | | 12 | 10065 | 0 | 10065 | 6727 | 3,338 | 669 | 319 |
| | | | | 13 | 9763 | 0 | 9763 | 6727 | 3,036 | 529 | 271 |
| | | | | 14 | 9470 | 0 | 9470 | 6727 | 2,743 | 416 | 231 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 9186 | 0 | 9186 | 6727 | 2,459 | 324 | 196 |
| OIL: | D B: | De/Dt: / | | 16 | 8911 | 0 | 8911 | 6727 | 2,184 | 250 | 167 |
| GAS: | M B: | De/Dt: / | | 17 | 8643 | 0 | 8643 | 6727 | 1,916 | 191 | 142 |
| PRD: | M B: | De/Dt: / | | 18 | 8384 | 0 | 8384 | 6727 | 1,657 | 144 | 121 |
| | | | | 19 | 8133 | 0 | 8133 | 6727 | 1,406 | 106 | 103 |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: 3,250 | 20 | 7889 | 0 | 7889 | 6727 | 1,162 | 76 | 88 |
| SERV WELLS: | | EQ SCH#: | VAL: | 21 | 7652 | 0 | 7652 | 6727 | 925 | 53 | 74 |
| INJ WELLS: | | EQ SCH#: | VAL: | 22 | 7422 | 0 | 7422 | 6727 | 695 | 34 | 63 |
| COMPRESSRS: | HP: | | VAL: | 23 | 7200 | 0 | 7200 | 6727 | 473 | 20 | 54 |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 6984 | 0 | 6984 | 6727 | 257 | 10 | 46 |
| | | | | 25 | 6774 | 0 | 6774 | 6727 | 47 | 2 | 39 |

| | | | | | | | | | | |
|-------------------|--------|--|--|-------------------|---|------------------|--------|------------------|-------|-------|
| LAST YR WI VAL: | 28,040 | | | 247933 | 0 | 247933 | 167184 | 80749 | 35143 | 12163 |
| LAST YR RI VAL: | 10,770 | | | | | | | | | |
| LAST YR 8/8 VAL: | 38,810 | | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 937 | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | WI PAYOUT: 5.8 | | GAS VAL: 35,143 | | GAS VAL: 12,163 | | |
| LAST YR OIL PROD: | | | | RI PAYOUT: 6.8 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| LAST YR GAS PROD: | 8,107 | | | | | | | | | |
| | | | | 8/8 VALUE: 48,240 | | WI TOTAL: 36,080 | | RI TOTAL: 12,160 | | |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8900 - CARTER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27503 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 10,399 | 0 | 61.28 | 1.04 | 1.04 | .00 | 0 |
| | | | | 2 | 0 | 10,087 | 0 | 62.25 | 1.05 | 1.05 | .00 | 0 |
| | | | | 3 | 0 | 9,784 | 0 | 63.23 | 1.07 | 1.07 | .00 | 0 |
| | | | | 4 | 0 | 9,490 | 0 | 64.24 | 1.08 | 1.08 | .00 | 0 |
| | | | | 5 | 0 | 9,206 | 0 | 65.25 | 1.09 | 1.09 | .00 | 0 |
| | | | | 6 | 0 | 8,929 | 0 | 66.28 | 1.10 | 1.10 | .00 | 0 |
| | | | | 7 | 0 | 8,662 | 0 | 66.28 | 1.10 | 1.10 | .00 | 0 |
| | | | | 8 | 0 | 8,402 | 0 | 66.28 | 1.10 | 1.10 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 21,890 | 9 | 0 | 8,150 | 0 | 66.28 | 1.10 | 1.10 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 21,890 | 10 | 0 | 7,905 | 0 | 66.28 | 1.10 | 1.10 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 21,890 | 11 | 0 | 7,668 | 0 | 66.28 | 1.10 | 1.10 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 21,890 | 12 | 0 | 7,438 | 0 | 66.28 | 1.10 | 1.10 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 21,890 | 13 | 0 | 7,215 | 0 | 66.28 | 1.10 | 1.10 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 21,890 | 14 | 0 | 6,998 | 0 | 66.28 | 1.10 | 1.10 | .00 | 0 |

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

| | | | | | | | | | | | | |
|-----|-------|-------|-------|-----|-------|-------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 9463 | 0 | 9463 | 6400 | 3,063 | 2,856 | 1266 | |
| | | | | 2 | 9267 | 0 | 9267 | 6464 | 2,803 | 2,273 | 1088 | |
| | | | | 3 | 9161 | 0 | 9161 | 6528 | 2,633 | 1,856 | 943 | |
| | | | | 4 | 8969 | 0 | 8969 | 6594 | 2,375 | 1,456 | 810 | |

*** PARAMETERS ***

| | | | | | | | | | | | | |
|---------------------------|-----------------------|-------------|--|----|------|---|------|------|-------|-------|-----|--|
| | | | | 5 | 8780 | 0 | 8780 | 6659 | 2,121 | 1,130 | 695 | |
| | | | | 6 | 8595 | 0 | 8595 | 6726 | 1,869 | 866 | 597 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 7 | 8337 | 0 | 8337 | 6727 | 1,610 | 649 | 508 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 8 | 8087 | 0 | 8087 | 6727 | 1,360 | 477 | 432 | |
| | | | | 9 | 7845 | 0 | 7845 | 6727 | 1,118 | 341 | 368 | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 1.23 | | | 10 | 7609 | 0 | 7609 | 6727 | 882 | 234 | 313 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.23 | | | 11 | 7381 | 0 | 7381 | 6727 | 654 | 151 | 266 | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 12 | 7159 | 0 | 7159 | 6727 | 432 | 87 | 227 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 13 | 6945 | 0 | 6945 | 6727 | 218 | 38 | 193 | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 6736 | 0 | 6736 | 6727 | 9 | 1 | 164 | |

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| | | | | | | | | | | | |
|--------------|----------|-----------|------------|--------|-------|--------|-------|-------|-------|-------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 114334 | 0 | 114334 | 93187 | 21147 | 12415 | 7870 | |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 6,400 | | 29 | | | | | | | | | |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | 3.0 99 | | | | | | | | | |

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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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,140
LAST YR RI VAL: 9,390
LAST YR 8/8 VAL: 25,530

LAST YR OIL PROD:
LAST YR GAS PROD: 9,062

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|-----------------|------------|------------------|---------------------------------|-----------------|-----------|-----------|-------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 9010 - CLUCK #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27512 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 23,380 | | 0 | 61.28 | 2.08 | 2.08 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 22,211 | | 0 | 62.25 | 2.10 | 2.10 | .00 | 0 | |
| ALT JOB#: 309801 UNIT.....: | | | | 3 | | 0 | 21,100 | | 0 | 63.23 | 2.13 | 2.13 | .00 | 0 | |
| ALT LSE#: 27512 HCG.....: | | | | 4 | | 0 | 20,045 | | 0 | 64.24 | 2.14 | 2.14 | .00 | 0 | |
| ALT RRC#: 27512 GRAPH.....: X | | | | 5 | | 0 | 19,043 | | 0 | 65.25 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 6 | | 0 | 18,090 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 17,186 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 8 | | 0 | 16,327 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| 00 SHERMAN CO APPRAISAL 1.000000 223,550 | | | | 9 | | 0 | 15,510 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| 01 SHERMAN COUNTY 1.000000 223,550 | | | | 10 | | 0 | 14,735 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| 33 GRUVER ISD (SHERMAN 1.000000 223,550 | | | | 11 | | 0 | 13,998 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| 62 MOORE CO HOSPITAL DI 1.000000 223,550 | | | | 12 | | 0 | 13,298 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| 71 SHERMAN CO ROAD DIST 1.000000 223,550 | | | | 13 | | 0 | 12,633 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| 74 NORTH PLAINS WATER D 1.000000 223,550 | | | | 14 | | 0 | 12,001 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| 87 AMARILLO P&A OVERLAP 1.000000 223,550 | | | | 15 | | 0 | 11,401 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 16 | | 0 | 10,831 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 17 | | 0 | 10,290 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 18 | | 0 | 9,775 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 19 | | 0 | 9,286 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 20 | | 0 | 8,822 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 21 | | 0 | 8,381 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 22 | | 0 | 7,962 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 23 | | 0 | 7,564 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 24 | | 0 | 7,185 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 6,826 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | 26 | | 0 | 6,485 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 27 | | 0 | 6,161 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 28 | | 0 | 5,853 | | 0 | 66.28 | 2.19 | 2.19 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.45 | | | | | | 0 | 356,379 | | 0 | | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S 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 | | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | | | | |
| | | | | 1 | 42552 | 0 | 42552 | 6400 | 36,152 | 33,712 | 5694 | | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 40813 | 0 | 40813 | 6464 | 34,349 | 27,853 | 4790 | | | | |
| | | | | 3 | 39326 | 0 | 39326 | 6528 | 32,798 | 23,126 | 4049 | | | | |
| 6,400 66 | | | | 4 | 37535 | 0 | 37535 | 6594 | 30,941 | 18,971 | 3390 | | | | |
| | | | | 5 | 36158 | 0 | 36158 | 6659 | 29,499 | 15,727 | 2864 | | | | |
| 5.0 99 | | | | 6 | 34667 | 0 | 34667 | 6726 | 27,941 | 12,954 | 2409 | | | | |
| | | | | 7 | 32934 | 0 | 32934 | 6727 | 26,207 | 10,565 | 2008 | | | | |
| | | | | 8 | 31287 | 0 | 31287 | 6727 | 24,560 | 8,610 | 1673 | | | | |
| | | | | 9 | 29723 | 0 | 29723 | 6727 | 22,996 | 7,010 | 1394 | | | | |
| | | | | 10 | 28236 | 0 | 28236 | 6727 | 21,509 | 5,702 | 1162 | | | | |
| | | | | 11 | 26825 | 0 | 26825 | 6727 | 20,098 | 4,633 | 968 | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 25483 | 0 | 25483 | 6727 | 18,756 | 3,759 | 807 | | | | |
| OIL: D B: De/Dt: / | | | | 13 | 24209 | 0 | 24209 | 6727 | 17,482 | 3,047 | 672 | | | | |
| GAS: M B: De/Dt: / | | | | 14 | 22999 | 0 | 22999 | 6727 | 16,272 | 2,466 | 560 | | | | |
| PRD: M B: De/Dt: / | | | | 15 | 21849 | 0 | 21849 | 6727 | 15,122 | 1,993 | 467 | | | | |
| | | | | 16 | 20756 | 0 | 20756 | 6727 | 14,029 | 1,608 | 389 | | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 19719 | 0 | 19719 | 6727 | 12,992 | 1,295 | 324 | | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 18733 | 0 | 18733 | 6727 | 12,006 | 1,040 | 270 | | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 17796 | 0 | 17796 | 6727 | 11,069 | 834 | 225 | | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | 16906 | 0 | 16906 | 6727 | 10,179 | 667 | 188 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 16061 | 0 | 16061 | 6727 | 9,334 | 532 | 156 | | | | |
| | | | | 22 | 15258 | 0 | 15258 | 6727 | 8,531 | 423 | 130 | | | | |
| | | | | 23 | 14495 | 0 | 14495 | 6727 | 7,768 | 335 | 109 | | | | |
| LAST YR WI VAL: 160,980 | | | | 24 | 13770 | 0 | 13770 | 6727 | 7,043 | 264 | 90 | | | | |
| LAST YR RI VAL: 35,050 | | | | 25 | 13082 | 0 | 13082 | 6727 | 6,355 | 207 | 75 | | | | |
| LAST YR 8/8 VAL: 196,030 | | | | 26 | 12428 | 0 | 12428 | 6727 | 5,701 | 162 | 63 | | | | |
| | | | | 27 | 11806 | 0 | 11806 | 6727 | 5,079 | 125 | 52 | | | | |
| | | | | 28 | 11216 | 0 | 11216 | 6727 | 4,489 | 96 | 44 | | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 20,745 | | | | | 676622 | 0 | 676622 | 187365 | 489257 | 187716 | 35022 | | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: HANSFORD #27512 | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 809 | | | | | | | | |
| REMARKS2: | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | | |
| MC1: | | | | | WI PAYOUT: 5.9 | | GAS VAL: 187,716 | | GAS VAL: 35,022 | | | | | | |
| MC2: | | | | | RI PAYOUT: 6.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | | |
| | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: | 223,550 | | WI TOTAL: | 188,530 | | RI TOTAL: | 35,020 | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 9020 - COLDWATER #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27513 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3200 |

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OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 20,192 | | 0 | | 61.28 | 2.11 | 2.11 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 19,182 | | 0 | | 62.25 | 2.14 | 2.14 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 18,223 | | 0 | | 63.23 | 2.15 | 2.15 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 17,312 | | 0 | | 64.24 | 2.18 | 2.18 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 16,446 | | 0 | | 65.25 | 2.21 | 2.21 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 14,842 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
|-------------|----------------------|-------------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 14,100 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 167,150 | 9 | 0 | 13,395 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 167,150 | 10 | 0 | 12,725 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 167,150 | 11 | 0 | 12,089 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 167,150 | 12 | 0 | 11,485 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 167,150 | 13 | 0 | 10,910 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 167,150 | 14 | 0 | 10,365 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 15 | 0 | 9,847 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 16 | 0 | 9,354 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 17 | 0 | 8,887 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 18 | 0 | 8,442 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 19 | 0 | 8,020 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 20 | 0 | 7,619 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 21 | 0 | 7,238 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 22 | 0 | 6,876 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 23 | 0 | 6,532 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 24 | 0 | 6,206 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | *** PARAMETERS *** | | | 25 | 0 | 5,895 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| | | | | 26 | 0 | 5,601 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 5,320 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 5,054 | 0 | 66.28 | 2.22 | 2.22 | .00 | 0 |

| | | | | | | |
|-----------|-------------|---------|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.6 | GAS VAL: | 135,638 | GAS VAL: | 30,699 |
| MC2: | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |
| | 8/8 VALUE: | 167,150 | WI TOTAL: | 136,450 | RI TOTAL: | 30,700 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 9040 - CORY #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27516 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 12,173 | 0 | 62.25 | 1.96 | 1.96 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 11,808 | 0 | 63.23 | 1.99 | 1.99 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 11,454 | 0 | 64.24 | 2.00 | 2.00 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 11,110 | 0 | 65.25 | 2.02 | 2.02 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,453 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 10,140 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 99,850 | 9 | 0 | 9,835 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 99,850 | 10 | 0 | 9,540 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 99,850 | 11 | 0 | 9,254 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 99,850 | 12 | 0 | 8,977 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 99,850 | 13 | 0 | 8,707 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 99,850 | 14 | 0 | 8,446 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 5,684 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 5,514 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.29 | 0 | 240,028 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: S | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 20378 | 0 | 20378 | 7070 | 13,808 | 11,196 | 2451 |
| ----- | ----- | ----- | ----- | 3 | 20561 | 0 | 20561 | 7140 | 13,421 | 9,463 | 2117 |
| 7,000 | | 35 | | 4 | 20045 | 0 | 20045 | 7212 | 12,833 | 7,868 | 1811 |
| ----- | ----- | ----- | ----- | 5 | 19638 | 0 | 19638 | 7284 | 12,354 | 6,587 | 1555 |
| | | 3.0 99 | | 6 | 19331 | 0 | 19331 | 7356 | 11,975 | 5,551 | 1344 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 15619 | 0 | 15619 | 7357 | 8,262 | 1,440 | 434 |
| GAS: | M B: | De/Dt: | / | 14 | 15151 | 0 | 15151 | 7357 | 7,794 | 1,181 | 369 |
| PRD: | M B: | De/Dt: | / | 15 | 14696 | 0 | 14696 | 7357 | 7.339 | 967 | 314 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 13828 | 0 | 13828 | 7357 | 6,471 | 645 | 227 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 13413 | 0 | 13413 | 7357 | 6,056 | 525 | 193 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 13011 | 0 | 13011 | 7357 | 5,654 | 426 | 165 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 12620 | 0 | 12620 | 7357 | 5,263 | 345 | 140 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 12242 | 0 | 12242 | 7357 | 4,885 | 278 | 119 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|------|-------|-----|----|
| LAST YR WI VAL: | 32,510 | 24 | 11173 | 0 | 11173 | 7357 | 3,816 | 143 | 73 |
| LAST YR RI VAL: | 16,140 | 25 | 10837 | 0 | 10837 | 7357 | 3,480 | 113 | 62 |
| LAST YR 8/8 VAL: | 48,650 | 26 | 10512 | 0 | 10512 | 7357 | 3,155 | 89 | 53 |

| | | | | | | |
|--------------------------|--------|-------|--------|--------|--------|--------------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 12,014 | 426995 | 0 | 426995 | 204916 | 222079 | 79469 195699 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | WI PAYOUT: | 6.1 | GAS VAL: | 79,469 | GAS VAL: | 19,569 |
| MC1: | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 99,850 | WI TOTAL: | 80,280 | RI TOTAL: | 19,570 |
|------------|--------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9080 - CRAIG #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27518 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,150
LAST YR RI VAL: 6,550
LAST YR 8/8 VAL: 21,700

LAST YR OIL PROD:
LAST YR GAS PROD: 7

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 9120 - CRAIG #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27520 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 11,670 | 0 | 61.28 | 1.93 | 1.93 | .00 |
| --- | ----- | ----- | ----- | 2 | 0 | 10,503 | 0 | 62.25 | 1.95 | 1.95 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 57,760 | 3 | 0 | 9,452 | 0 | 63.23 | 1.98 | 1.98 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 57,760 | 4 | 0 | 8,507 | 0 | 64.24 | 2.00 | 2.00 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 57,760 | 5 | 0 | 7,656 | 0 | 65.25 | 2.01 | 2.01 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 57,760 | 6 | 0 | 6,891 | 0 | 66.28 | 2.04 | 2.04 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 57,760 | 7 | 0 | 6,201 | 0 | 66.28 | 2.04 | 2.04 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 57,760 | 8 | 0 | 5,581 | 0 | 66.28 | 2.04 | 2.04 | .00 |
| | | | | 9 | 0 | 5,023 | 0 | 66.28 | 2.04 | 2.04 | .00 |
| | | | | 10 | 0 | 4,521 | 0 | 66.28 | 2.04 | 2.04 | .00 |
| | | | | 11 | 0 | 4,069 | 0 | 66.28 | 2.04 | 2.04 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 80,074 | 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 | 19708 | 0 | 19708 | 6400 | 13,308 | 12,410 |
| | | | | 2 | 17921 | 0 | 17921 | 6464 | 11,457 | 9,290 |
| | | | | 3 | 16377 | 0 | 16377 | 6528 | 9,849 | 6,944 |
| | | | | 4 | 14888 | 0 | 14888 | 6594 | 8,294 | 5,085 |
| | | | | 5 | 13466 | 0 | 13466 | 6659 | 6,807 | 3,629 |
| | | | | 6 | 12300 | 0 | 12300 | 6726 | 5,574 | 2,584 |
| | | | | 7 | 11070 | 0 | 11070 | 6727 | 4,343 | 1,751 |
| | | | | 8 | 9963 | 0 | 9963 | 6727 | 3,236 | 1,134 |
| | | | | 9 | 8967 | 0 | 8967 | 6727 | 2,240 | 683 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 10 | 8070 | 0 | 8070 | 6727 | 1,343 | 356 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 7263 | 0 | 7263 | 6727 | 536 | 124 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 139993 | 0 | 139993 | 73006 | 66987 | 43990 |

| | | | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.28 | | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.28 | | | | | | | | | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | | | | | | | |
| GRAV 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 | | 34 | | | | | | | | |
| | | | | | | | | | | |
| | | 10.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,120
LAST YR RI VAL: 15,190
LAST YR 8/8 VAL: 50,310

LAST YR OIL PROD:
LAST YR GAS PROD: 11,861

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9240 - CRAIG J #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27526 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 19,580
01 SHERMAN COUNTY 1.000000 19,580

35 SUNRAY ISD (SHERMAN 1.000000 19,580
62 MOORE CO HOSPITAL DI 1.000000 19,580
71 SHERMAN CO ROAD DIST 1.000000 19,580
74 NORTH PLAINS WATER D 1.000000 19,580

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 8,924 0 61.28 1.45 1.45 .00 0
2 0 8,031 0 62.25 1.47 1.47 .00 0
3 0 7,228 0 63.23 1.48 1.48 .00 0
4 0 6,505 0 64.24 1.50 1.50 .00 0
5 0 5,855 0 65.25 1.51 1.51 .00 0
6 0 5,269 0 66.28 1.53 1.53 .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 11322 0 11322 6400 4,922 4,590 1514
2 10331 0 10331 6464 3,867 3,136 1213
3 9361 0 9361 6528 2,833 1,997 964
4 8539 0 8539 6594 1,945 1,192 771
5 7736 0 7736 6659 1,077 574 613
6 7055 0 7055 6726 329 152 490

54344 0 54344 39371 14973 11641 5565
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 11,641 GAS VAL: 5,565
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 19,580 WI TOTAL: 14,010 RI TOTAL: 5,570
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 26

10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,570
LAST YR RI VAL: 5,760
LAST YR 8/8 VAL: 16,330

LAST YR OIL PROD:
LAST YR GAS PROD: 8,983

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 9280 - DEAR #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27529 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3455
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 137,180 | 1 | 0 | 21,150 | 0 | 61.28 | 2.55 | 2.55 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 137,180 | 2 | 0 | 17,441 | 0 | 62.25 | 2.57 | 2.57 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 137,180 | 3 | 0 | 14,824 | 0 | 63.23 | 2.60 | 2.60 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 137,180 | 4 | 0 | 12,601 | 0 | 64.24 | 2.63 | 2.63 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 137,180 | 5 | 0 | 10,710 | 0 | 65.25 | 2.65 | 2.65 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 137,180 | 6 | 0 | 9,104 | 0 | 66.28 | 2.68 | 2.68 | .00 | 0 |
| | | | | 7 | 0 | 7,738 | 0 | 66.28 | 2.68 | 2.68 | .00 | 0 |
| | | | | 8 | 0 | 6,577 | 0 | 66.28 | 2.68 | 2.68 | .00 | 0 |
| | | | | 9 | 0 | 5,591 | 0 | 66.28 | 2.68 | 2.68 | .00 | 0 |
| | | | | 10 | 0 | 4,752 | 0 | 66.28 | 2.68 | 2.68 | .00 | 0 |
| | | | | 11 | 0 | 4,039 | 0 | 66.28 | 2.68 | 2.68 | .00 | 0 |
| | | | | | | ===== | ===== | ===== | | | | ===== |
| | | | | | | 0 | 114,527 | 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 | 47191 | 0 | 47191 | 8800 | 38,391 | 35,800 | 6314 |
| | | | | 2 | 39220 | 0 | 39220 | 8888 | 30,332 | 24,595 | 4603 |
| | | | | 3 | 33727 | 0 | 33727 | 8976 | 24,751 | 17,452 | 3472 |
| | | | | 4 | 28998 | 0 | 28998 | 9066 | 19,932 | 12,221 | 2619 |
| | | | | 5 | 24836 | 0 | 24836 | 9157 | 15,679 | 8,359 | 1967 |
| | | | | 6 | 21350 | 0 | 21350 | 9249 | 12,101 | 5,610 | 1484 |
| | | | | 7 | 18147 | 0 | 18147 | 9250 | 8,897 | 3,587 | 1106 |
| | | | | 8 | 15425 | 0 | 15425 | 9250 | 6,175 | 2,165 | 825 |
| | | | | 9 | 13111 | 0 | 13111 | 9250 | 3,861 | 1,177 | 615 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 10 | 11145 | 0 | 11145 | 9250 | 1,895 | 502 | 459 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 9473 | 0 | 9473 | 9250 | 223 | 51 | 342 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 137,180 | WI TOTAL: | 113,370 | RI TOTAL: | 23,810 |
|--------------|----------|-----------|------------|------------|---------|-----------|---------|-----------|--------|
| ----- | ----- | ----- | ----- | | | | | | |
| 8,800 | | 66 | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | |

20.0 1
15.0 99

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,100
LAST YR RI VAL: 8,810
LAST YR 8/8 VAL: 46,910

LAST YR OIL PROD:
LAST YR GAS PROD: 16,599

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9300 - DELPHINE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27530 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 14,130
01 SHERMAN COUNTY 1.000000 14,130
31 TEXHOMA ISD (SHERMAN 1.000000 14,130
61 TEXHOMA HOSPITAL DIS 1.000000 14,130
70 SHERMAN CO ROAD DIST 1.000000 14,130
74 NORTH PLAINS WATER D 1.000000 14,130

| | 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 |
| 1 | 0 | 4,990 | 0 | 61.28 | 1.97 | 1.97 | .00 | 0 |
| 2 | 0 | 4,790 | 0 | 62.25 | 1.99 | 1.99 | .00 | 0 |
| 3 | 0 | 4,598 | 0 | 63.23 | 2.01 | 2.01 | .00 | 0 |
| 4 | 0 | 4,414 | 0 | 64.24 | 2.03 | 2.03 | .00 | 0 |
| 5 | 0 | 4,238 | 0 | 65.25 | 2.05 | 2.05 | .00 | 0 |
| 6 | 0 | 4,068 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 7 | 0 | 3,905 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 8 | 0 | 3,749 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 14,130 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 14,130 | 0 | 34,752 | 0 | | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 14,130 | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 14,130 | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 14,130 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 14,130 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 8602 | 0 | 8602 | 6400 | 2,202 | 2,053 | 1151 | |
| 2 | 8341 | 0 | 8341 | 6464 | 1,877 | 1,522 | 979 | |
| 3 | 8088 | 0 | 8088 | 6528 | 1,560 | 1,100 | 832 | |
| 4 | 7842 | 0 | 7842 | 6594 | 1,248 | 765 | 708 | |
| 5 | 7602 | 0 | 7602 | 6659 | 943 | 502 | 602 | |
| 6 | 7369 | 0 | 7369 | 6726 | 643 | 298 | 512 | |
| 7 | 7075 | 0 | 7075 | 6727 | 348 | 140 | 431 | |
| 8 | 6792 | 0 | 6792 | 6727 | 65 | 23 | 363 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 61711 | 0 | 61711 | 52825 | 8886 | 6403 | 5578 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 14

4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,470
LAST YR RI VAL: 1,710
LAST YR 8/8 VAL: 5,180

LAST YR OIL PROD:
LAST YR GAS PROD: 4,371

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 9320 - DEMPSEY #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27531 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 14,524 | | 0 | | 61.28 | 1.97 | 1.97 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 13,797 | | 0 | | 62.25 | 1.99 | 1.99 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 13,107 | | 0 | | 63.23 | 2.01 | 2.01 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 12,452 | | 0 | | 64.24 | 2.03 | 2.03 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 11,829 | | 0 | | 65.25 | 2.05 | 2.05 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,676 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 10,142 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 107,710 | 9 | 0 | 9,635 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 107,710 | 10 | 0 | 9,153 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 107,710 | 11 | 0 | 8,696 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 107,710 | 12 | 0 | 8,261 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 107,710 | 13 | 0 | 7,848 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 107,710 | 14 | 0 | 7,455 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 15 | 0 | 7,082 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 16 | 0 | 6,728 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 17 | 0 | 6,392 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 18 | 0 | 6,072 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 19 | 0 | 5,769 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 20 | 0 | 5,480 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 21 | 0 | 5,206 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 191,542 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | | | | | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 1 | 25036 | 0 | 25036 | 8800 | 16,236 | 15,140 | 3350 |
| | | | | 2 | 24025 | 0 | 24025 | 8888 | 15,137 | 12,274 | 2820 |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 2.32 | | 3 | 23054 | 0 | 23054 | 8976 | 14,078 | 9,926 | 2373 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 2.32 | | 4 | 22119 | 0 | 22119 | 9066 | 13,053 | 8,003 | 1998 |
| TYPE..(USNPQLHCT): S | | GAS %TAX ALLOW.: 12.5 | | 5 | 21220 | 0 | 21220 | 9157 | 12,063 | 6,431 | 1681 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 6 | 20356 | 0 | 20356 | 9249 | 11,107 | 5,149 | 1415 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 7 | 19338 | 0 | 19338 | 9250 | 10,088 | 4,067 | 1179 |
| | | | | 8 | 18371 | 0 | 18371 | 9250 | 9,121 | 3,197 | 982 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 17452 | 0 | 17452 | 9250 | 8,202 | 2,500 | 819 |
| ----- | ----- | ----- | ----- | 10 | 16580 | 0 | 16580 | 9250 | 7,330 | 1,943 | 682 |
| 8,800 | | 41 | | 11 | 15751 | 0 | 15751 | 9250 | 6,501 | 1,498 | 568 |
| ----- | ----- | ----- | ----- | 12 | 14963 | 0 | 14963 | 9250 | 5,713 | 1,145 | 474 |
| | | 5.0 99 | | 13 | 14215 | 0 | 14215 | 9250 | 4,965 | 865 | 395 |
| | | | | 14 | 13504 | 0 | 13504 | 9250 | 4,254 | 645 | 329 |
| | | | | 15 | 12829 | 0 | 12829 | 9250 | 3,579 | 472 | 274 |
| | | | | 16 | 12188 | 0 | 12188 | 9250 | 2,938 | 337 | 228 |
| | | | | 17 | 11578 | 0 | 11578 | 9250 | 2,328 | 232 | 190 |
| | | | | 18 | 10999 | 0 | 10999 | 9250 | 1,749 | 152 | 159 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 10449 | 0 | 10449 | 9250 | 1,199 | 90 | 132 |
| OIL: | D B: | De/Dt: | / | 20 | 9927 | 0 | 9927 | 9250 | 677 | 44 | 110 |
| GAS: | M B: | De/Dt: | / | 21 | 9431 | 0 | 9431 | 9250 | 181 | 10 | 92 |
| PRD: | M B: | De/Dt: | / | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 343385 | 0 | 343385 | 192886 | 150499 | 74120 | 20250 |

REMARKS1:

REMARKS2:

MC1 :

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9340 - DENISE A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27532 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC: 2 0 8,553 0 62.25 2.00 2.00 .00 0
ALT JOB#: UNIT.....: 3 0 8,211 0 63.23 2.03 2.03 .00 0
ALT LSE#: HCG.....: 4 0 7,882 0 64.24 2.05 2.05 .00 0
ALT RRC#: GRAPH.....: X 5 0 7,567 0 65.25 2.07 2.07 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 57,640
01 SHERMAN COUNTY 1.000000 57,640
31 TEXHOMA ISD (SHERMAN 1.000000 57,640
60 STRATFORD HOSPITAL D 1.000000 57,640
70 SHERMAN CO ROAD DIST 1.000000 57,640
74 NORTH PLAINS WATER D 1.000000 57,640

8/8 ANNUAL 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 8,910 0 61.28 1.99 1.99 .00 0
2 0 8,553 0 62.25 2.00 2.00 .00 0
3 0 8,211 0 63.23 2.03 2.03 .00 0
4 0 7,882 0 64.24 2.05 2.05 .00 0
5 0 7,567 0 65.25 2.07 2.07 .00 0
6 0 7,264 0 66.28 2.09 2.09 .00 0
7 0 6,974 0 66.28 2.09 2.09 .00 0
8 0 6,695 0 66.28 2.09 2.09 .00 0
9 0 6,427 0 66.28 2.09 2.09 .00 0
10 0 6,170 0 66.28 2.09 2.09 .00 0
11 0 5,923 0 66.28 2.09 2.09 .00 0
12 0 5,686 0 66.28 2.09 2.09 .00 0
13 0 5,459 0 66.28 2.09 2.09 .00 0
14 0 5,240 0 66.28 2.09 2.09 .00 0
15 0 5,031 0 66.28 2.09 2.09 .00 0
16 0 4,829 0 66.28 2.09 2.09 .00 0
17 0 4,636 0 66.28 2.09 2.09 .00 0
18 0 4,451 0 66.28 2.09 2.09 .00 0
19 0 4,273 0 66.28 2.09 2.09 .00 0
20 0 4,102 0 66.28 2.09 2.09 .00 0
21 0 3,938 0 66.28 2.09 2.09 .00 0
22 0 3,780 0 66.28 2.09 2.09 .00 0
===== 0 132,001 0 =====

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 25

4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,350
LAST YR RI VAL: 9,940
LAST YR 8/8 VAL: 40,290

LAST YR OIL PROD:
LAST YR GAS PROD: 7,800

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9380 - DICKEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27534 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| --- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 |

| 8/8 ANNUAL | 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 |

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

4.9 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 9410 - DRUCILLA #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27538 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3200 |

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OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 22,097 | | 0 | | 61.28 | 2.07 | 2.07 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 21,213 | | 0 | | 62.25 | 2.09 | 2.09 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 20,364 | | 0 | | 63.23 | 2.12 | 2.12 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 19,550 | | 0 | | 64.24 | 2.14 | 2.14 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 18,768 | | 0 | | 65.25 | 2.16 | 2.16 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 17,296 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
|-------------|----------------------|-------------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 16,604 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 220,900 | 9 | 0 | 15,940 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 220,900 | 10 | 0 | 15,302 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 220,900 | 11 | 0 | 14,690 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 220,900 | 12 | 0 | 14,103 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 220,900 | 13 | 0 | 13,539 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 220,900 | 14 | 0 | 12,997 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 220,900 | 15 | 0 | 12,477 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 16 | 0 | 11,978 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 17 | 0 | 11,499 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 18 | 0 | 11,039 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 19 | 0 | 10,597 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 20 | 0 | 10,173 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 21 | 0 | 9,766 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 22 | 0 | 9,376 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 23 | 0 | 9,001 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 24 | 0 | 8,641 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | *** PARAMETERS *** | | | 25 | 0 | 8,295 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 26 | 0 | 7,963 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 27 | 0 | 7,645 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 28 | 0 | 7,339 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9440 - ELIZABETH #1 FULL WI DECIMAL = .906250 #WELLS: 1
RRC#, WELL#.....: 27546 - 1 RRC DIST.: 10 FULL RI DECIMAL = .093750 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|---------|-------------|---------|
| --- | ----- | ----- | ----- | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 11,470 | 1 | 12165 | 0 | 12165 | 6400 | 5,765 | 5,376 | 1178 |
| 01 | SHERMAN COUNTY | 1.000000 | 11,470 | 2 | 8123 | 0 | 8123 | 6464 | 1,659 | 1,345 | 690 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 11,470 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 11,470 | | 20288 | 0 | 20288 | 12864 | 7424 | 6721 | 1868 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 11,470 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 11,470 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 2,877 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 6,721 | GAS VAL: | 1,868 |
| | | | | | RI PAYOUT: | 1.7 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 11,470 | WI TOTAL: | | 9,600 | RI TOTAL: | 1,870 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 11

34.0 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#: 31 VAL: 3,250
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: 4,510
LAST YR 8/8 VAL: 13,780

LAST YR OIL PROD:
LAST YR GAS PROD: 3,637

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9460 - ELLIOTT A #1 FULL WI DECIMAL = .863656 #WELLS: 1
RRC#, WELL#.....: 27547 - 1 RRC DIST.: 10 FULL RI DECIMAL = .136344 DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | |
|---|----------------------|---------------|-----------|------------|------------|------------|------------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | |
| | | | | 1 | 0 | 6,435 | 0 | 61.28 | 2.00 | 2.00 | .00 | 0 |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | 0 | 6,209 | 0 | 62.25 | 2.01 | 2.01 | .00 | 0 |
| ALT JOB#: | | UNIT.....: | | 3 | 0 | 5,992 | 0 | 63.23 | 2.04 | 2.04 | .00 | 0 |
| ALT LSE#: | | HCG.....: | | 4 | 0 | 5,782 | 0 | 64.24 | 2.06 | 2.06 | .00 | 0 |
| ALT RRC#: | | GRAPH.....: X | | 5 | 0 | 5,580 | 0 | 65.25 | 2.08 | 2.08 | .00 | 0 |
| | | | | 6 | 0 | 5,384 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,196 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 8 | 0 | 5,014 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 31,790 | 9 | 0 | 4,839 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 31,790 | 10 | 0 | 4,669 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 31,790 | 11 | 0 | 4,506 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 31,790 | 12 | 0 | 4,348 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 31,790 | 13 | 0 | 4,196 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 31,790 | 14 | 0 | 4,049 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 15 | 0 | 3,907 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | 16 | 0 | 3,771 | 0 | 66.28 | 2.10 | 2.10 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 79,877 | 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 | 11115 | 0 | 11115 | 6400 | 4,715 | 4,397 | 1644 |
| | | | | 2 | 10780 | 0 | 10780 | 6464 | 4,316 | 3,500 | 1398 |
| *** PARAMETERS *** | | | | 3 | 10558 | 0 | 10558 | 6528 | 4,030 | 2,841 | 1201 |
| | | | | 4 | 10288 | 0 | 10288 | 6594 | 3,694 | 2,265 | 1027 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 10024 | 0 | 10024 | 6659 | 3,365 | 1,794 | 878 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 9767 | 0 | 9767 | 6726 | 3,041 | 1,410 | 750 |
| | | | | 7 | 9425 | 0 | 9425 | 6727 | 2,698 | 1,088 | 635 |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 2.35 | 8 | 9095 | 0 | 9095 | 6727 | 2,368 | 830 |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 2.35 | 9 | 8777 | 0 | 8777 | 6727 | 2,050 | 625 |
| TYPE..(USNPQLHCT):. S | | | | GAS %TAX ALLOW.: 12.5 | 10 | 8469 | 0 | 8469 | 6727 | 1,742 | 462 |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | 11 | 8173 | 0 | 8173 | 6727 | 1,446 | 333 |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | 12 | 7887 | 0 | 7887 | 6727 | 1,160 | 233 |
| | | | | | 13 | 7611 | 0 | 7611 | 6727 | 884 | 154 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 7345 | 0 | 7345 | 6727 | 618 | 94 | 198 |
| ----- | ----- | ----- | ----- | 15 | 7087 | 0 | 7087 | 6727 | 360 | 47 | 167 |
| 6,400 | | 18 | | 16 | 6839 | 0 | 6839 | 6727 | 112 | 13 | 142 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 143240 | 0 | 143240 | 106641 | 36599 | 20086 | 10253 |

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 20,086 GAS VAL: 10,253
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 31,790 WI TOTAL: 21,540 RI TOTAL: 10,250
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
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: 8,180
LAST YR 8/8 VAL: 24,330

LAST YR OIL PROD:
LAST YR GAS PROD: 6,136

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9480 - ELLIOTT C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27548 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 3,170

01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9580 - ETOILE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27555 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9620 - FEATHERSTONE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27557 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 221,560 | 1 | 0 | 22,432 | 61.28 | 3.82 | 3.82 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 221,560 | 2 | 0 | 18,607 | 62.25 | 3.86 | 3.86 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 221,560 | 3 | 0 | 16,002 | 63.23 | 3.89 | 3.89 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 221,560 | 4 | 0 | 13,761 | 64.24 | 3.94 | 3.94 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 221,560 | 5 | 0 | 11,835 | 65.25 | 3.98 | 3.98 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 221,560 | 6 | 0 | 10,178 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| | | | | 7 | 0 | 8,753 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| | | | | 8 | 0 | 7,527 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| | | | | 9 | 0 | 6,473 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| | | | | 10 | 0 | 5,567 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| | | | | 11 | 0 | 4,788 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 125,923 | | | | | 0 |

| | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 74979 | 0 | 74979 | 14500 | 60,479 | 56,397 | 10032 |
| 2 | 62845 | 0 | 62845 | 14645 | 48,200 | 39,084 | 7376 |
| 3 | 54467 | 0 | 54467 | 14791 | 39,676 | 27,976 | 5608 |
| 4 | 47444 | 0 | 47444 | 14938 | 32,506 | 19,930 | 4285 |
| 5 | 41216 | 0 | 41216 | 15088 | 26,128 | 13,930 | 3265 |
| 6 | 35802 | 0 | 35802 | 15238 | 20,564 | 9,533 | 2488 |
| 7 | 30789 | 0 | 30789 | 15239 | 15,550 | 6,269 | 1877 |
| 8 | 26479 | 0 | 26479 | 15239 | 11,240 | 3,940 | 1416 |
| 9 | 22772 | 0 | 22772 | 15239 | 7,533 | 2,296 | 1068 |
| 10 | 19584 | 0 | 19584 | 15239 | 4,345 | 1,152 | 806 |
| 11 | 16842 | 0 | 16842 | 15239 | 1,603 | 369 | 608 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 433219 | 0 | 433219 | 165395 | 267824 | 180876 | 38829 |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 70 | |
| ----- | ----- | ----- | ----- |
| | | 20.0 1 | |
| | | 14.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,770
LAST YR RI VAL: 22,480
LAST YR 8/8 VAL: 125,250

LAST YR OIL PROD:
LAST YR GAS PROD: 16,859

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 9660 - FLEMMING #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27560 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 11,129 | 0 | 62.25 | 1.97 | 1.97 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 10,795 | 0 | 63.23 | 2.00 | 2.00 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 10,472 | 0 | 64.24 | 2.01 | 2.01 | .00 | 0 |
| ALT RRC#: | GRAPH..... X | 5 | 0 | 10,157 | 0 | 65.25 | 2.03 | 2.03 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,557 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 9,270 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 73,230 | 9 | 0 | 8,992 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 73,230 | 10 | 0 | 8,722 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 73,230 | 11 | 0 | 8,461 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 73,230 | 12 | 0 | 8,207 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 73,230 | 13 | 0 | 7,961 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 73,230 | 14 | 0 | 7,722 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |

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*** PARAMETERS ***
```

[illegible]

| | | | | | | | | | |
|---------------------------|-----------------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.30 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.30 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| TYPE..(USNQLHCT): S | GAS %TAX ALLOW.: 12.5 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 1 | 19578 | 0 | 19578 | 9000 | 10,578 | 9,864 | 2620 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 2 | 19185 | 0 | 19185 | 9090 | 10.095 | 8.186 | 2252 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|-------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 18043 | 0 | 18043 | 9267 | 8,725 | 5,607 | 1633 |
| ----- | ----- | ----- | ----- | 5 | 18418 | 0 | 18418 | 9272 | 9,146 | 5,607 | 1673 |
| 9,000 | | 32 | | 6 | 18043 | 0 | 18043 | 9365 | 8,678 | 4,626 | 1430 |
| ----- | ----- | ----- | ----- | 6 | 17760 | 0 | 17760 | 9459 | 8,301 | 3,848 | 1234 |
| | | | | 7 | 17227 | 0 | 17227 | 9460 | 7,767 | 3,131 | 1050 |
| | | 3.0 99 | | 8 | 16711 | 0 | 16711 | 9460 | 7,251 | 2,542 | 893 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-----|-----|
| OIL: | D B: | De/Dt: | / | 15 | 13502 | 0 | 13502 | 9460 | 4,042 | 533 | 289 |
| GAS: | M B: | De/Dt: | / | 16 | 13097 | 0 | 13097 | 9460 | 3,637 | 417 | 245 |
| PRD: | M B: | De/Dt: | / | 17 | 12704 | 0 | 12704 | 9460 | 3,244 | 323 | 209 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 19 | 11953 | 0 | 11953 | 9460 | 2,493 | 188 | 151 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 20 | 11595 | 0 | 11595 | 9460 | 2,135 | 140 | 129 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 21 | 11247 | 0 | 11247 | 9460 | 1,787 | 102 | 110 |
| COMPRESSRS: | | HP: | | | VAL: | | 22 | 10909 | 0 | 10909 | 9460 | 1,449 | 72 | 93 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 23 | 10582 | 0 | 10582 | 9460 | 1,122 | 48 | 79 |

| | | | | | | | | | |
|------------------|--------|----|--------|-------|--------|--------|--------|-------|-------|
| LAST YR WI VAL: | 46,770 | 26 | 9658 | 0 | 9658 | 9460 | 198 | 6 | 49 |
| LAST YR RI VAL: | 15,240 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR 8/8 VAL: | 62,010 | | 373853 | 0 | 373853 | 244566 | 129287 | 54424 | 17907 |

| | | | | | | | |
|-------------------|--------|-------------|-----|-------------|--------|-------------|--------|
| LAST YR OIL PROD: | | \$/BBLRESV: | .00 | EQUIP VAL: | 892 | | |
| LAST YR GAS PROD: | 10,576 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | WI PAYOUT: | 5.9 | GAS VAL: | 54,424 | GAS VAL: | 17,907 |
| | | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | | |
|-----------|------------|--------|-----------|--------|-----------|--------|
| REMARKS1: | 8/8 VALUE: | 73,230 | WI TOTAL: | 55,320 | RI TOTAL: | 17,910 |
| REMARKS2: | | | | | | |
| MC1: | | | | | | |
| MC2: | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9760 - FREE #3A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27565 - A 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,593 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 8,163 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 75,670 | 9 | 0 | 7,755 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 75,670 | 10 | 0 | 7,367 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 75,670 | 11 | 0 | 6,999 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 75,670 | 12 | 0 | 6,649 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 75,670 | 13 | 0 | 6,316 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 75,670 | 14 | 0 | 6,000 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 15 | 0 | 5,700 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 16 | 0 | 5,415 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 17 | 0 | 5,145 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 18 | 0 | 4,887 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 19 | 0 | 4,643 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 145,565 | 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 *** | | | | 1 | 20969 | 0 | 8000 | 12,969 | 12,094 | 2806 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 20115 | 0 | 8080 | 12,035 | 9,759 | 2361 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 19294 | 0 | 8160 | 11,134 | 7,850 | 1986 | |
| | | | | 4 | 18504 | 0 | 8242 | 10,262 | 6,292 | 1671 | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.41 | | | 5 | 17829 | 0 | 8325 | 9,504 | 5,067 | 1412 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.41 | | | 6 | 17017 | 0 | 8408 | 8,609 | 3,991 | 1183 | |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | | 7 | 16166 | 0 | 8408 | 7,758 | 3,128 | 985 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 15358 | 0 | 8408 | 6,950 | 2,436 | 821 | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 14590 | 0 | 8408 | 6,182 | 1,885 | 684 | |
| | | | | 10 | 13860 | 0 | 8408 | 5,452 | 1,445 | 570 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 13167 | 0 | 8408 | 4,759 | 1,097 | 475 | |
| ----- | ----- | ----- | ----- | 12 | 12509 | 0 | 8408 | 4,101 | 822 | 396 | |
| 8,000 | | 33 | | 13 | 11883 | 0 | 8408 | 3,475 | 606 | 330 | |
| ----- | ----- | ----- | ----- | 14 | 11289 | 0 | 8408 | 2,881 | 437 | 275 | |
| | | 5.0 99 | | 15 | 10725 | 0 | 8408 | 2,317 | 305 | 229 | |
| | | | | 16 | 10189 | 0 | 8408 | 1,781 | 204 | 191 | |
| | | | | 17 | 9679 | 0 | 8408 | 1,271 | 127 | 159 | |
| | | | | 18 | 9195 | 0 | 8408 | 787 | 68 | 133 | |
| | | | | 19 | 8735 | 0 | 8408 | 327 | 25 | 111 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,130
LAST YR RI VAL: 12,010
LAST YR 8/8 VAL: 30,140

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....:      9780 - FREE #6                                FULL WI DECIMAL = .875000                                #WELLS:      1
RRC#, WELL#.....:      27568 - 6      RRC DIST.: 10                FULL RI DECIMAL = .125000                                DEPTH: 3200
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OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 50,412 | | 0 | | 61.28 | 1.95 | 1.95 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 46,379 | | 0 | | 62.25 | 1.97 | 1.97 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 42,668 | | 0 | | 63.23 | 2.00 | 2.00 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 39,255 | | 0 | | 64.24 | 2.01 | 2.01 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 36,114 | | 0 | | 65.25 | 2.03 | 2.03 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 30,567 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 28,122 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 404,810 | 9 | 0 | 25,872 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 404,810 | 10 | 0 | 23,802 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 404,810 | 11 | 0 | 21,898 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 404,810 | 12 | 0 | 20,146 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 404,810 | 13 | 0 | 18,534 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 404,810 | 14 | 0 | 17,052 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |

| | | | | | | | | | | | | |
|-----------|---|------------|--------------------|----|---|--------|---|-------|------|------|-----|---|
| | | | | 15 | 0 | 15,687 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 16 | 0 | 14,432 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 17 | 0 | 13,278 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 18 | 0 | 12,215 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 19 | 0 | 11,238 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 20 | 0 | 10,339 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 21 | 0 | 9,512 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 22 | 0 | 8,751 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 23 | 0 | 8,051 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 24 | 0 | 7,407 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | *** PARAMETERS *** | 25 | 0 | 6,814 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 26 | 0 | 6,269 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 5,767 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 28 | 0 | 5,306 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.30 | 0 | 569,112 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | | |
|-------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|--|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.30 | | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ---- | ---- | ---- | ---- | ---- | ---- | |

| HYPERBOLIC FORECAST: | | | | 1 | 86015 | 0 | 86015 | 9600 | 76,415 | 71,257 | 11509 |
|--------------------------------|----------|-----------|------------|----|-------|---|-------|-------|--------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 79946 | 0 | 79946 | 9696 | 70,250 | 56,964 | 9383 |
| ----- | ----- | ----- | ----- | 3 | 74670 | 0 <td>74670</td> <td>9792</td> <td>64,878</td> <td>45,745</td> <td>7687</td> | 74670 | 9792 | 64,878 | 45,745 | 7687 |
| 9,600 | | 145 | | 4 | 69040 | 0 <td>69040</td> <td>9890</td> <td>59,150</td> <td>36,267</td> <td>6235</td> | 69040 | 9890 | 59,150 | 36,267 | 6235 |
| ----- | ----- | ----- | ----- | 5 | 64149 | 0 <td>64149</td> <td>9989</td> <td>54,160</td> <td>28,875</td> <td>5082</td> | 64149 | 9989 | 54,160 | 28,875 | 5082 |
| | | 8.0 99 | | 6 | 59889 | 0 <td>59889</td> <td>10089</td> <td>49,800</td> <td>23,088</td> <td>4162</td> | 59889 | 10089 | 49,800 | 23,088 | 4162 |
| | | | | 7 | 55098 | 0 <td>55098</td> <td>10090</td> <td>45,008</td> <td>18,145</td> <td>3359</td> | 55098 | 10090 | 45,008 | 18,145 | 3359 |
| | | | | 8 | 50690 | 0 <td>50690</td> <td>10090</td> <td>40,600</td> <td>14,233</td> <td>2710</td> | 50690 | 10090 | 40,600 | 14,233 | 2710 |
| | | | | 9 | 46635 | 0 <td>46635</td> <td>10090</td> <td>36,545</td> <td>11,140</td> <td>2187</td> | 46635 | 10090 | 36,545 | 11,140 | 2187 |
| | | | | 10 | 42904 | 0 <td>42904</td> <td>10090</td> <td>32,814</td> <td>8,698</td> <td>1765</td> | 42904 | 10090 | 32,814 | 8,698 | 1765 |
| | | | | 11 | 39472 | 0 <td>39472</td> <td>10090</td> <td>29,382</td> <td>6,773</td> <td>1425</td> | 39472 | 10090 | 29,382 | 6,773 | 1425 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 36314 | 0 <td>36314</td> <td>10090</td> <td>26,224</td> <td>5,256</td> <td>1150</td> | 36314 | 10090 | 26,224 | 5,256 | 1150 |
| OIL: | D B: | De/Dt: | / | 13 | 33409 | 0 <td>33409</td> <td>10090</td> <td>23,319</td> <td>4,064</td> <td>928</td> | 33409 | 10090 | 23,319 | 4,064 | 928 |
| GAS: | M B: | De/Dt: | / | 14 | 30736 | 0 <td>30736</td> <td>10090</td> <td>20,646</td> <td>3,129</td> <td>749</td> | 30736 | 10090 | 20,646 | 3,129 | 749 |
| PRD: | M B: | De/Dt: | / | 15 | 28277 | 0 <td>28277</td> <td>10090</td> <td>18,187</td> <td>2,397</td> <td>604</td> | 28277 | 10090 | 18,187 | 2,397 | 604 |

| | | | | | | | | | | | | | |
|------------------------|-----|------|----------|------|-------|--------|---------|-------|---------|--------|--------|--------|-------|
| | | | | 16 | 26015 | 0 | 26015 | 10090 | 15,925 | 1,825 | 488 | | |
| PROD WELLS: | 1 | EQ | SCH#: 31 | VAL: | 3,250 | 17 | 23934 | 0 | 23934 | 10090 | 13,844 | 1,380 | 394 |
| SERV WELLS: | | EQ | SCH#: | VAL: | | 18 | 22019 | 0 | 22019 | 10090 | 11,929 | 1,034 | 318 |
| INJ WELLS: | | EQ | SCH#: | VAL: | | 19 | 20258 | 0 | 20258 | 10090 | 10,168 | 766 | 256 |
| COMPRESSRS: | | HP: | | VAL: | | 20 | 18637 | 0 | 18637 | 10090 | 8,547 | 560 | 207 |
| OTHER EQ VALUE(RCNLD): | | | | | | 21 | 17146 | 0 | 17146 | 10090 | 7,056 | 402 | 167 |
| | | | | | | 22 | 15774 | 0 | 15774 | 10090 | 5,684 | 282 | 135 |
| | | | | | | 23 | 14512 | 0 | 14512 | 10090 | 4,422 | 191 | 109 |
| LAST YR | WI | VAL: | 254,600 | | | 24 | 13351 | 0 | 13351 | 10090 | 3,261 | 122 | 88 |
| LAST YR | RI | VAL: | 64,990 | | | 25 | 12283 | 0 | 12283 | 10090 | 2,193 | 71 | 71 |
| LAST YR | 8/8 | VAL: | 319,590 | | | 26 | 11301 | 0 | 11301 | 10090 | 1,211 | 34 | 57 |
| | | | | | | 27 | 10397 | 0 | 10397 | 10090 | 307 | 8 | 46 |
| | | | | | | 28 | 9565 | 0 | 9565 | 10090 | -525 | -11 | 37 |
| LAST YR OIL PROD: | | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | | | | | | 46,606 | 1012436 | 0 | 1012436 | 281036 | 731400 | 342695 | 61308 |

| | | | | | | | |
|-----------|-------------|---------|-------------|---------|-------------|--------|--|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| MC1: | WI PAYOUT: | 5.4 | GAS VAL: | 342,695 | GAS VAL: | 61,308 | |
| MC2: | RI PAYOUT: | 5.9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | ===== | | ===== | |
| | 8/8 VALUE: | 404,810 | WI TOTAL: | 343,500 | RI TOTAL: | 61,310 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 9800 - FRET# 1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27572 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 6,842 | 0 | 62.25 | 3.28 | 3.28 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 6,569 | 0 | 63.23 | 3.32 | 3.32 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 6,306 | 0 | 64.24 | 3.35 | 3.35 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 6,054 | 0 | 65.25 | 3.39 | 3.39 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,579 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 5,356 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 89,260 | 9 | 0 | 5,142 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 89,260 | 10 | 0 | 4,936 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 89,260 | 11 | 0 | 4,738 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 89,260 | 12 | 0 | 4,549 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 89,260 | 13 | 0 | 4,367 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 89,260 | 14 | 0 | 4,192 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 2,466 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 2,367 | 0 | 66.28 | 3.42 | 3.42 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.83 | 0 | 121,365 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.83 | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| OP | EXP | \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 20270 | 0 | 20270 | 6400 | 13,870 | 12,934 | 2712 |
|-------|-------|-------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| ----- | | | ----- | ----- | ----- | 2 | 19639 | 0 | 19639 | 6464 | 13,175 | 10,683 | 2305 |
| | | | | | | 3 | 19083 | 0 | 19083 | 6528 | 12,555 | 8,852 | 1965 |
| | 6,400 | | | 20 | | 4 | 18486 | 0 | 18486 | 6594 | 11,892 | 7,291 | 1670 |
| ----- | | | ----- | ----- | ----- | 5 | 17958 | 0 | 17958 | 6659 | 11,299 | 6,024 | 1422 |
| | | | | 4.0 99 | | 6 | 17392 | 0 | 17392 | 6726 | 10,666 | 4,945 | 1209 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 13069 | 0 | 13069 | 6727 | 6,342 | 1,105 | 363 |
| GAS: | M B: | De/Dt: | / | 14 | 12547 | 0 | 12547 | 6727 | 5,820 | 882 | 306 |
| PRD: | M B: | De/Dt: | / | 15 | 12045 | 0 | 12045 | 6727 | 5,318 | 701 | 257 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 11100 | 0 | 11100 | 6727 | 4,373 | 436 | 183 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 10656 | 0 | 10656 | 6727 | 3,929 | 340 | 154 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 10230 | 0 | 10230 | 6727 | 3,503 | 264 | 129 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 9821 | 0 | 9821 | 6727 | 3,094 | 203 | 109 |
| OTHER EO VALUE(RCNLD): | | | | | | | 21 | 9428 | 0 | 9428 | 6727 | 2,701 | 154 | 92 |

| | | | | | | | | | |
|------------------|--------|----|------|---|------|------|-------|----|----|
| LAST YR WI VAL: | 52,400 | 24 | 8341 | 0 | 8341 | 6727 | 1,614 | 60 | 55 |
| LAST YR RI VAL: | 9,070 | 25 | 8008 | 0 | 8008 | 6727 | 1,281 | 42 | 46 |
| LAST YR 8/8 VAL: | 61,470 | 26 | 7687 | 0 | 7687 | 6727 | 960 | 27 | 39 |

| | | | | | | |
|-------------------|-------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 6,091 | 360209 | 0 | 360209 | 187365 | 172844 |
| | | | | | | 70872 |
| | | | | | | 17584 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.8 | GAS VAL: | 70,872 | GAS VAL: | 17,584 |
| | RI PAYOUT: | 6.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 89,260 | WI TOTAL: | 71,680 | RI TOTAL: | 17,580 |
|------------|--------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9840 - GARRISON #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27574 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,690
LAST YR RI VAL: 7,250
LAST YR 8/8 VAL: 32,940

LAST YR OIL PROD:
LAST YR GAS PROD: 2,442

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 9900 - GORMAN #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27580 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,304 | 0 | 62.25 | 2.34 | 2.34 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 7,084 | 0 | 63.23 | 2.35 | 2.35 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 6,872 | 0 | 64.24 | 2.38 | 2.38 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 6,666 | 0 | 65.25 | 2.41 | 2.41 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,272 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 6,084 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 61,180 | 9 | 0 | 5,901 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 61,180 | 10 | 0 | 5,724 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 61,180 | 11 | 0 | 5,552 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 61,180 | 12 | 0 | 5,386 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 61,180 | 13 | 0 | 5,224 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 61,180 | 14 | 0 | 5,067 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |

| | | | | | | | | | | | | |
|-------------|------------|-------------|--------------------|----|---|-------|---|-------|------|------|-----|---|
| | | | | 16 | 0 | 4,768 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | | 17 | 0 | 4,625 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | | 18 | 0 | 4,486 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | | 19 | 0 | 4,351 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | | 20 | 0 | 4,221 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | | 21 | 0 | 4,094 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | | 22 | 0 | 3,971 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | | 23 | 0 | 3,852 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | | 24 | 0 | 3,737 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | *** PARAMETERS *** | 25 | 0 | 3,625 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| | | | | 26 | 0 | 3,516 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 3,410 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 3,308 | 0 | 66.28 | 2.43 | 2.43 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.72 | 0 | 144,011 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.72 | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|-------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 15220 | 0 | 15220 | 6400 | 8,820 | 8,225 | 2036 |
| ----- | ----- | ----- | ----- | 2 | 14955 | 0 | 14955 | 6464 | 8,491 | 6,885 | 1755 |
| 6,400 | | 21 | | 3 | 14568 | 0 | 14568 | 6528 | 8,040 | 5,669 | 1500 |
| ----- | ----- | ----- | ----- | 4 | 14312 | 0 | 14312 | 6594 | 7,718 | 4,732 | 1293 |
| | | | | 5 | 14057 | 0 | 14057 | 6659 | 7,398 | 3,944 | 1113 |
| | | 3.0 99 | | 6 | 13749 | 0 | 13749 | 6726 | 7,023 | 3,256 | 955 |

| | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|-------|-------|-------|-------|-------|-----|
| | | | | 8 | 12936 | 0 | 12936 | 6727 | 6,209 | 2,177 | 692 |
| | | | | 9 | 12548 | 0 | 12548 | 6727 | 5,821 | 1,774 | 589 |
| | | | | 10 | 12172 | 0 | 12172 | 6727 | 5,445 | 1,443 | 501 |
| | | | | 11 | 11807 | 0 | 11807 | 6727 | 5,080 | 1,171 | 426 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 11452 | 0 | 11452 | 6727 | 4,725 | 947 | 363 |
| OIL: | D | B: | De/Dt: | / | 13 | 11109 | 0 | 11109 | 6727 | 4,382 | 764 |
| GAS: | M | B: | De/Dt: | / | 14 | 10776 | 0 | 10776 | 6727 | 4,049 | 614 |
| PRD: | M | B: | De/Dt: | / | 15 | 10452 | 0 | 10452 | 6727 | 3,725 | 491 |

| | | | | | | | | | | | | |
|-------------------------|---|-------------|------|-------|-------|------|-------|------|-------|-------|-----|------|
| | | | | 16 | 10139 | 0 | 10139 | 6727 | 3,412 | 391 | 190 | |
| PROD WELLS: | 1 | EQ SCH#: 31 | VAL: | 3,250 | 17 | 9835 | 0 | 9835 | 6727 | 3,108 | 310 | 1623 |
| SERV WELLS: | | EQ SCH#: | VAL: | | 18 | 9540 | 0 | 9540 | 6727 | 2,813 | 244 | 138 |
| INJ WELLS: | | EQ SCH#: | VAL: | | 19 | 9253 | 0 | 9253 | 6727 | 2,526 | 190 | 117 |
| COMPRESSRS: | | HP: | VAL: | | 20 | 8976 | 0 | 8976 | 6727 | 2,249 | 147 | 100 |
| OTHER EQ VALUE(RCNLDP): | | | | | 21 | 8706 | 0 | 8706 | 6727 | 1,979 | 113 | 85 |

| | | | | | | | | | | |
|---------|----------|--------|----|------|---|------|------|-------|----|----|
| | | | 23 | 8192 | 0 | 8192 | 6727 | 1,465 | 63 | 61 |
| LAST YR | WI VAL: | 24,780 | 24 | 7946 | 0 | 7946 | 6727 | 1,219 | 46 | 52 |
| LAST YR | RI VAL: | 9,790 | 25 | 7708 | 0 | 7708 | 6727 | 981 | 32 | 44 |
| LAST YR | 8/8 VAL: | 34,570 | 26 | 7477 | 0 | 7477 | 6727 | 750 | 21 | 38 |

| | | | | | | | | | |
|-------------------|-------|-------|--------|-------|--------|--------|--------|-------|-------|
| | | 27 | 7252 | 0 | 7252 | 6727 | 325 | 15 | 32 |
| | | 28 | 7035 | 0 | 7035 | 6727 | 308 | 7 | 27 |
| LAST YR OIL PROD: | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 6,953 | | 303953 | 0 | 303953 | 187365 | 116588 | 46418 | 13948 |

| | | | | | | |
|-----------|-------------|--------|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 6.0 | GAS VAL: | 46,418 | GAS VAL: | 13,948 |
| MC2: | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |
| | 8/8 VALUE: | 61,180 | WI TOTAL: | 47,230 | RI TOTAL: | 13,950 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9920 - GRACE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27581 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | | | | | | | |
| --- | ----- | ----- | ----- | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 104,450 | 1 | 0 | 14,345 | 0 | 61.28 | 2.07 | 2.07 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 104,450 | 2 | 0 | 13,340 | 0 | 62.25 | 2.09 | 2.09 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 104,450 | 3 | 0 | 12,406 | 0 | 63.23 | 2.12 | 2.12 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 104,450 | 4 | 0 | 11,538 | 0 | 64.24 | 2.14 | 2.14 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 104,450 | 5 | 0 | 10,730 | 0 | 65.25 | 2.16 | 2.16 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 104,450 | 6 | 0 | 9,979 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 7 | 0 | 9,281 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 8 | 0 | 8,631 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 9 | 0 | 8,027 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 10 | 0 | 7,465 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 11 | 0 | 6,942 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 12 | 0 | 6,456 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 13 | 0 | 6,004 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 14 | 0 | 5,584 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 15 | 0 | 5,193 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 16 | 0 | 4,829 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 17 | 0 | 4,491 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 18 | 0 | 4,177 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 19 | 0 | 3,885 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | 20 | 0 | 3,613 | 0 | 66.28 | 2.18 | 2.18 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 156,916 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 25982 | 0 | 25982 | 6400 | 19,582 | 18,260 | 3477 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 24397 | 0 | 24397 | 6464 | 17,933 | 14,541 | 2863 |
| | | | | 3 | 23015 | 0 | 23015 | 6528 | 16,487 | 11,625 | 2370 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.44 | | | 4 | 21606 | 0 | 21606 | 6594 | 15,012 | 9,204 | 1952 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.44 | | | 5 | 20281 | 0 | 20281 | 6659 | 13,622 | 7,262 | 1606 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 6 | 19036 | 0 | 19036 | 6726 | 12,310 | 5,707 | 1323 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 17704 | 0 | 17704 | 6727 | 10,977 | 4,425 | 1079 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 16464 | 0 | 16464 | 6727 | 9,737 | 3,413 | 880 |
| | | | | 9 | 15312 | 0 | 15312 | 6727 | 8,585 | 2,617 | 718 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 14240 | 0 | 14240 | 6727 | 7,513 | 1,992 | 586 |
| ----- | ----- | ----- | ----- | 11 | 13243 | 0 | 13243 | 6727 | 6,516 | 1,502 | 478 |
| 6,400 | | 41 | | 12 | 12316 | 0 | 12316 | 6727 | 5,589 | 1,120 | 390 |
| ----- | ----- | ----- | ----- | 13 | 11454 | 0 | 11454 | 6727 | 4,727 | 824 | 318 |
| | 7.0 | 99 | | 14 | 10652 | 0 | 10652 | 6727 | 3,925 | 595 | 260 |
| | | | | 15 | 9907 | 0 | 9907 | 6727 | 3,180 | 419 | 212 |
| | | | | 16 | 9213 | 0 | 9213 | 6727 | 2,486 | 285 | 173 |
| | | | | 17 | 8568 | 0 | 8568 | 6727 | 1,841 | 183 | 141 |
| | | | | 18 | 7968 | 0 | 7968 | 6727 | 1,241 | 108 | 115 |
| | | | | 19 | 7411 | 0 | 7411 | 6727 | 684 | 52 | 94 |
| | | | | 20 | 6892 | 0 | 6892 | 6727 | 165 | 11 | 77 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|-------|--------|-------|--------|--------|--------|-------|-------|
| OIL: | D B: | De/Dt: | / | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: | M B: | De/Dt: | / | | 295661 | 0 | 295661 | 133549 | 162112 | 84145 | 19112 |
| PRD: | M B: | De/Dt: | / | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|--------------------|------------------|------------------|---------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.2 | GAS VAL: 84,145 | GAS VAL: 19,112 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 6.0 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: | HP: | VAL: | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 104,450 | WI TOTAL: 85,340 | RI TOTAL: 19,110 | |

LAST YR WI VAL: 10,780
LAST YR RI VAL: 5,060
LAST YR 8/8 VAL: 15,840

LAST YR OIL PROD:
LAST YR GAS PROD: 13,138

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 9940 - GRO #1B FULL WI DECIMAL = .854375 #WELLS: 1
RRC#, WELL#.....: 27582 - B 1 RRC DIST.: 10 FULL RI DECIMAL = .145625 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 21,432 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 19,289 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 260,440 | 9 | 0 | 17,360 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 260,440 | 10 | 0 | 15,624 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 260,440 | 11 | 0 | 14,061 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 260,440 | 12 | 0 | 12,655 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 260,440 | 13 | 0 | 11,390 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 260,440 | 14 | 0 | 10,251 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | 15 | 0 | 9,225 | 0 | 66.28 | 2.18 | 2.18 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 321,418 | 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 | 73392 | 0 | 73392 | 16000 | 57,392 | 53,518 | 11716 |
| | | | | 2 | 64812 | 0 | 64812 | 16160 | 48,652 | 39,450 | 9076 |
| | | | | 3 | 59168 | 0 | 59168 | 16321 | 42,847 | 30,211 | 7268 |
| *** PARAMETERS *** | | | | 4 | 53753 | 0 | 53753 | 16485 | 37,268 | 22,850 | 5792 |
| | | | | 5 | 48830 | 0 | 48830 | 16649 | 32,181 | 17,157 | 4615 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 44354 | 0 | 44354 | 16816 | 27,538 | 12,767 | 3677 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 39919 | 0 | 39919 | 16817 | 23,102 | 9,314 | 2903 |
| | | | | 8 | 35927 | 0 | 35927 | 16817 | 19,110 | 6,699 | 2292 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.44 | | | 9 | 32334 | 0 | 32334 | 16817 | 15,517 | 4,730 | 1809 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.44 | | | 10 | 29101 | 0 | 29101 | 16817 | 12,284 | 3,256 | 1429 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 26191 | 0 | 26191 | 16817 | 9,374 | 2,161 | 1128 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 23572 | 0 | 23572 | 16817 | 6,755 | 1,354 | 890 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 21214 | 0 | 21214 | 16817 | 4,397 | 766 | 703 |
| | | | | 14 | 19093 | 0 | 19093 | 16817 | 2,276 | 345 | 555 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 17184 | 0 | 17184 | 16817 | 367 | 48 | 438 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 16,000 | | | | | 588844 | 0 | 588844 | 249784 | 339060 | 204626 | 54291 |

\$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.6 GAS VAL: 204,626 GAS VAL: 54,291
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 260,440 WI TOTAL: 206,150 RI TOTAL: 54,290

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,470
LAST YR RI VAL: 32,650
LAST YR 8/8 VAL: 114,120

LAST YR OIL PROD:
LAST YR GAS PROD: 34,168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10000 - HANDLIN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27588 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 14,256 | 0 | 61.28 | 1.92 | 1.92 | .00 |
| | | | | 2 | 0 | 13,685 | 0 | 62.25 | 1.93 | 1.93 | .00 |
| | | | | 3 | 0 | 13,138 | 0 | 63.23 | 1.96 | 1.96 | .00 |
| | | | | 4 | 0 | 12,612 | 0 | 64.24 | 1.98 | 1.98 | .00 |
| | | | | 5 | 0 | 12,108 | 0 | 65.25 | 2.00 | 2.00 | .00 |
| | | | | 6 | 0 | 11,623 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| | | | | 7 | 0 | 11,158 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| | | | | 8 | 0 | 10,712 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 80,640 | 9 | 0 | 10,284 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 80,640 | 10 | 0 | 9,872 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 80,640 | 11 | 0 | 9,477 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 80,640 | 12 | 0 | 9,098 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 80,640 | 13 | 0 | 8,734 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 80,640 | 14 | 0 | 8,385 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| | | | | 15 | 0 | 8,049 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| | | | | 16 | 0 | 7,727 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| | | | | 17 | 0 | 7,418 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| | | | | 18 | 0 | 7,122 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| | | | | 19 | 0 | 6,837 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| | | | | 20 | 0 | 6,563 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 198,858 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 23950 | 0 | 23950 | 11000 | 12,950 | 12,076 | 3204 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 23112 | 0 | 23112 | 11110 | 12,002 | 9,732 | 2713 |
| | | | 3 | 22532 | 0 | 22532 | 11221 | 11,311 | 7,975 | 2320 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.26 | | 4 | 21852 | 0 | 21852 | 11333 | 10,519 | 6,449 | 1974 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.26 | | 5 | 21189 | 0 | 21189 | 11446 | 9,743 | 5,194 | 1679 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 6 | 20545 | 0 | 20545 | 11560 | 8,985 | 4,165 | 1428 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 19724 | 0 | 19724 | 11560 | 8,164 | 3,291 | 1202 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 18935 | 0 | 18935 | 11560 | 7,375 | 2,585 | 1012 |
| | | | 9 | 18177 | 0 | 18177 | 11560 | 6,617 | 2,017 | 853 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 10 | 17450 | 0 | 17450 | 11560 | 5,890 | 1,561 | 718 |
| ----- | ----- | ----- | 11 | 16752 | 0 | 16752 | 11560 | 5,192 | 1,197 | 605 |
| 11,000 | | 40 | 12 | 16082 | 0 | 16082 | 11560 | 4,522 | 906 | 509 |
| ----- | ----- | ----- | 13 | 15439 | 0 | 15439 | 11560 | 3,879 | 676 | 429 |
| | | 4.0 99 | 14 | 14821 | 0 | 14821 | 11560 | 3,261 | 494 | 361 |
| | | | 15 | 14228 | 0 | 14228 | 11560 | 2,668 | 352 | 304 |
| | | | 16 | 13659 | 0 | 13659 | 11560 | 2,099 | 241 | 256 |
| | | | 17 | 13113 | 0 | 13113 | 11560 | 1,553 | 155 | 216 |
| | | | 18 | 12588 | 0 | 12588 | 11560 | 1,028 | 89 | 182 |
| | | | 19 | 12085 | 0 | 12085 | 11560 | 525 | 40 | 153 |
| | | | 20 | 11601 | 0 | 11601 | 11560 | 41 | 3 | 129 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | | | | | | |
| OIL: | D B: | De/Dt: | / | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: | M B: | De/Dt: | / | 347834 | 0 | 347834 | 229510 | 118324 | 59198 | 20247 |
| PRD: | M B: | De/Dt: | / | | | | | | | |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 \$/BBLRESV: .00 EQUIP VAL: 1,195
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 0 RI OIL VAL: 0
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.4 GAS VAL: 59,198 GAS VAL: 20,247
COMPRESSRS: HP: VAL: RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 80,640 WI TOTAL: 60,390 RI TOTAL: 20,250

LAST YR WI VAL: 48,760
LAST YR RI VAL: 17,380
LAST YR 8/8 VAL: 66,140

LAST YR OIL PROD:
LAST YR GAS PROD: 13,613

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 10020 - HARLAND #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27590 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,999 | 0 | 62.25 | 2.13 | 2.13 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 7,759 | 0 | 63.23 | 2.14 | 2.14 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 7,526 | 0 | 64.24 | 2.17 | 2.17 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 7,301 | 0 | 65.25 | 2.20 | 2.20 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8 | 0 | 7,881 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 6,869 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 60,830 | 9 | 0 | 6,463 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 60,830 | 10 | 0 | 6,269 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 60,830 | 11 | 0 | 6,081 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 60,830 | 12 | 0 | 5,899 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 60,830 | 13 | 0 | 5,722 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 60,830 | 14 | 0 | 5,550 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 3,735 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 3,623 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.48 | 0 | 157,726 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: S | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--------------|----------|-----------|------------|---|-------|---|-------|------|-------|-------|-------|------|
| ----- | ----- | ----- | ----- | 2 | 14909 | 0 | 14909 | 6464 | 8,445 | 6,848 | 2,288 | 1750 |
| ----- | ----- | ----- | ----- | 3 | 14530 | 0 | 14530 | 6528 | 8,002 | 5,642 | 2,291 | 1496 |
| 6,400 | | 23 | | 4 | 14292 | 0 | 14292 | 6594 | 7,698 | 4,720 | 2,291 | 1291 |
| ----- | ----- | ----- | ----- | 5 | 14054 | 0 | 14054 | 6659 | 7,395 | 3,942 | 2,291 | 1113 |
| | | 3.0 99 | | 6 | 13695 | 0 | 13695 | 6726 | 6,969 | 3,231 | 2,291 | 951 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-----|-----|
| OIL: | D B: | De/Dt: | / | 13 | 11065 | 0 | 11065 | 6727 | 4,338 | 756 | 307 |
| GAS: | M B: | De/Dt: | / | 14 | 10733 | 0 | 10733 | 6727 | 4,006 | 607 | 261 |
| PRD: | M B: | De/Dt: | / | 15 | 10411 | 0 | 10411 | 6727 | 3,684 | 486 | 222 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|------|---|------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 9796 | 0 | 9796 | 6727 | 3,069 | 306 | 161 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 9502 | 0 | 9502 | 6727 | 2,775 | 240 | 137 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 9217 | 0 | 9217 | 6727 | 2,490 | 188 | 117 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 8940 | 0 | 8940 | 6727 | 2,213 | 145 | 99 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 8672 | 0 | 8672 | 6727 | 1,945 | 111 | 84 |

| | | | | | | | | | |
|------------------|--------|----|------|---|------|------|-------|----|----|
| LAST YR WI VAL: | 43,720 | 24 | 7915 | 0 | 7915 | 6727 | 1,188 | 45 | 52 |
| LAST YR RI VAL: | 12,470 | 25 | 7677 | 0 | 7677 | 6727 | 950 | 31 | 44 |
| LAST YR 8/8 VAL: | 56,190 | 26 | 7447 | 0 | 7447 | 6727 | 720 | 20 | 38 |

| | | | | | | | |
|-------------------|-------|--------|-------|--------|--------|--------|-------------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 7,897 | 302870 | 0 | 302870 | 187365 | 115505 | 46121 13901 |

| | | | | | | |
|-----------|-------------|--------|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 6.0 | GAS VAL: | 46,121 | GAS VAL: | 13,901 |
| MC2: | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |
| | 8/8 VALUE: | 60,830 | WI TOTAL: | 46,930 | RI TOTAL: | 13,900 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10060 - HAWES #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27592 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | | | | 1 | 0 | 4,251 | 0 | 61.28 | 2.84 | 2.84 | .00 |
| 01 | | | | 2 | 0 | 4,038 | 0 | 62.25 | 2.87 | 2.87 | .00 |
| 30 | | | | 3 | 0 | 3,836 | 0 | 63.23 | 2.91 | 2.91 | .00 |
| 60 | | | | 4 | 0 | 3,644 | 0 | 64.24 | 2.93 | 2.93 | .00 |
| 70 | | | | 5 | 0 | 3,462 | 0 | 65.25 | 2.97 | 2.97 | .00 |
| 74 | | | | 6 | 0 | 3,289 | 0 | 66.28 | 2.99 | 2.99 | .00 |
| JUR | | | | 7 | 0 | 3,124 | 0 | 66.28 | 2.99 | 2.99 | .00 |
| --- | | | | 8 | 0 | 2,968 | 0 | 66.28 | 2.99 | 2.99 | .00 |
| 00 | | | | 9 | 0 | 2,820 | 0 | 66.28 | 2.99 | 2.99 | .00 |
| 01 | | | | 10 | 0 | 2,679 | 0 | 66.28 | 2.99 | 2.99 | .00 |
| 30 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 60 | | | | | 0 | 34,111 | 0 | | | | 0 |
| 70 | | | | | | | | | | | |
| 74 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 10564 | 0 | 10564 | 6400 | 4,164 | 3,883 | 1413 |
| 2 | | | | 10142 | 0 | 10142 | 6464 | 3,678 | 2,982 | 1190 |
| 3 | | | | 9769 | 0 | 9769 | 6528 | 3,241 | 2,285 | 1006 |
| 4 | | | | 9344 | 0 | 9344 | 6594 | 2,750 | 1,686 | 844 |
| 5 | | | | 8998 | 0 | 8998 | 6659 | 2,339 | 1,247 | 713 |
| 6 | | | | 8606 | 0 | 8606 | 6726 | 1,880 | 871 | 598 |
| 7 | | | | 8175 | 0 | 8175 | 6727 | 1,448 | 584 | 498 |
| 8 | | | | 7767 | 0 | 7767 | 6727 | 1,040 | 365 | 415 |
| 9 | | | | 7378 | 0 | 7378 | 6727 | 651 | 198 | 346 |
| 10 | | | | 7009 | 0 | 7009 | 6727 | 282 | 75 | 288 |
| ----- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 87752 | | | | 0 | 87752 | 66279 | 21473 | 14176 | 7311 | |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.35 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.0 GAS VAL: 14,176 GAS VAL: 7,311
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: 23,430 WI TOTAL: 16,120 RI TOTAL: 7,310

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,400 | | 12 | |
| ----- | ----- | ----- | ----- |
| | 5.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,050
LAST YR RI VAL: 4,180
LAST YR 8/8 VAL: 17,230

LAST YR OIL PROD:
LAST YR GAS PROD: 4,016

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10080 - HILL D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27596 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10100 - HOBSON A #1 FULL WI DECIMAL = .873047 #WELLS: 1
RRC#, WELL#.....: 27605 - 1 RRC DIST.: 10 FULL RI DECIMAL = .126953 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----|------------|-----------|---------------------------------|-----------|-----------|-----------|-----------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 10120 - HORTON #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27608 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 8,247 | | 0 | 61.28 | 2.10 | 2.10 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 7,999 | | 0 | 62.25 | 2.13 | 2.13 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 7,759 | | 0 | 63.23 | 2.14 | 2.14 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 7,526 | | 0 | 64.24 | 2.17 | 2.17 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 7,301 | | 0 | 65.25 | 2.20 | 2.20 | .00 | 0 | |
| | | | | 6 | | 0 | 7,081 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 6,869 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 6,663 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 60,830 | 9 | | 0 | 6,463 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 60,830 | 10 | | 0 | 6,269 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 60,830 | 11 | | 0 | 6,081 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 60,830 | 12 | | 0 | 5,899 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 60,830 | 13 | | 0 | 5,722 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 60,830 | 14 | | 0 | 5,550 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 15 | | 0 | 5,383 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 16 | | 0 | 5,222 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 17 | | 0 | 5,065 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 18 | | 0 | 4,913 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 19 | | 0 | 4,766 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 20 | | 0 | 4,623 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 21 | | 0 | 4,484 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 22 | | 0 | 4,350 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 23 | | 0 | 4,219 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 24 | | 0 | 4,093 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,970 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | 26 | | 0 | 3,851 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,735 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,623 | | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 | |
| | | | | ===== | | | ===== | | | ===== | | | | ===== | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.48 | | | | | | 0 | 157,726 | | 0 | | | | | 0 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | 1 | | 15154 | 0 | 15154 | 6400 | 8,754 | 8,163 | 2028 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | | 14909 | 0 | 14909 | 6464 | 8,445 | 6,848 | 1750 | | | |
| | | | | 3 | | 14530 | 0 | 14530 | 6528 | 8,002 | 5,642 | 1496 | | | |
| 6,400 | | 23 | | 4 | | 14292 | 0 | 14292 | 6594 | 7,698 | 4,720 | 1291 | | | |
| | | | | 5 | | 14054 | 0 | 14054 | 6659 | 7,395 | 3,942 | 1113 | | | |
| | | 3.0 99 | | 6 | | 13695 | 0 | 13695 | 6726 | 6,969 | 3,231 | 951 | | | |
| | | | | 7 | | 13284 | 0 | 13284 | 6727 | 6,557 | 2,643 | 810 | | | |
| | | | | 8 | | 12885 | 0 | 12885 | 6727 | 6,158 | 2,159 | 689 | | | |
| | | | | 9 | | 12499 | 0 | 12499 | 6727 | 5,772 | 1,760 | 586 | | | |
| | | | | 10 | | 12124 | 0 | 12124 | 6727 | 5,397 | 1,431 | 499 | | | |
| | | | | 11 | | 11760 | 0 | 11760 | 6727 | 5,033 | 1,160 | 424 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 11407 | 0 | 11407 | 6727 | 4,680 | 938 | 361 | | | |
| OIL: | D B: | De/Dt: | / | 13 | | 11065 | 0 | 11065 | 6727 | 4,338 | 756 | 307 | | | |
| GAS: | M B: | De/Dt: | / | 14 | | 10733 | 0 | 10733 | 6727 | 4,006 | 607 | 261 | | | |
| PRD: | M B: | De/Dt: | / | 15 | | 10411 | 0 | 10411 | 6727 | 3,684 | 486 | 222 | | | |
| | | | | 16 | | 10099 | 0 | 10099 | 6727 | 3,372 | 386 | 189 | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 17 | | 9796 | 0 | 9796 | 6727 | 3,069 | 306 | 161 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | | 9502 | 0 | 9502 | 6727 | 2,775 | 240 | 137 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | | 9217 | 0 | 9217 | 6727 | 2,490 | 188 | 117 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | | 8940 | 0 | 8940 | 6727 | 2,213 | 145 | 99 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 8672 | 0 | 8672 | 6727 | 1,945 | 111 | 84 | | | |
| | | | | 22 | | 8412 | 0 | 8412 | 6727 | 1,685 | 83 | 72 | | | |
| | | | | 23 | | 8160 | 0 | 8160 | 6727 | 1,433 | 62 | 61 | | | |
| LAST YR WI VAL: | 27,270 | | | 24 | | 7915 | 0 | 7915 | 6727 | 1,188 | 45 | 52 | | | |
| LAST YR RI VAL: | 9,400 | | | 25 | | 7677 | 0 | 7677 | 6727 | 950 | 31 | 44 | | | |
| LAST YR 8/8 VAL: | 36,670 | | | 26 | | 7447 | 0 | 7447 | 6727 | 720 | 20 | 38 | | | |
| | | | | 27 | | 7224 | 0 | 7224 | 6727 | 497 | 12 | 32 | | | |
| | | | | 28 | | 7007 | 0 | 7007 | 6727 | 280 | 6 | 27 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | ===== | ===== | ===== | ===== | | | |
| LAST YR GAS PROD: 7,272 | | | | | | 302870 | 0 | 302870 | 187365 | 115505 | 46121 | 13901 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 809 | | | | | | | | | | | | | | | |
| REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0 | | | | | | | | | | | | | | | |
| MC1: WI PAYOUT: 6.0 GAS VAL: 46,121 GAS VAL: 13,901 | | | | | | | | | | | | | | | |
| MC2: RI PAYOUT: 6.8 PRD VAL: 0 PRD VAL: 0 | | | | | | | | | | | | | | | |
| | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: | | 60,830 | WI TOTAL: | | 46,930 | RI TOTAL: | | 13,900 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10200 - IVENS #10 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27615 - O 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,540
LAST YR RI VAL: 2,820
LAST YR 8/8 VAL: 8,360

LAST YR OIL PROD:
LAST YR GAS PROD: 2,042

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10340 - JANET #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27624 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 8,148 | 0 | 61.28 | 1.91 | 1.91 | .00 |
| | | | | 2 | 0 | 7,740 | 0 | 62.25 | 1.93 | 1.93 | .00 |
| | | | | 3 | 0 | 7,353 | 0 | 63.23 | 1.95 | 1.95 | .00 |
| | | | | 4 | 0 | 6,985 | 0 | 64.24 | 1.97 | 1.97 | .00 |
| | | | | 5 | 0 | 6,636 | 0 | 65.25 | 1.99 | 1.99 | .00 |
| | | | | 6 | 0 | 6,304 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,989 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| | | | | 8 | 0 | 5,690 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 41,520 | 9 | 0 | 5,405 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 41,520 | 10 | 0 | 5,135 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 41,520 | 11 | 0 | 4,878 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 41,520 | 12 | 0 | 4,634 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 41,520 | 13 | 0 | 4,402 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 41,520 | 14 | 0 | 4,182 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| | | | | 15 | 0 | 3,973 | 0 | 66.28 | 2.01 | 2.01 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 87,454 | 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 | 13617 | 0 | 13617 | 6400 | 7,217 | 6,730 |
| | | | | 2 | 13072 | 0 | 13072 | 6464 | 6,608 | 5,358 |
| | | | | 3 | 12547 | 0 | 12547 | 6528 | 6,019 | 4,244 |
| | | | | 4 | 12042 | 0 | 12042 | 6594 | 5,448 | 3,340 |
| | | | | 5 | 11556 | 0 | 11556 | 6659 | 4,897 | 2,610 |
| | | | | 6 | 11089 | 0 | 11089 | 6726 | 4,363 | 2,022 |
| | | | | 7 | 10534 | 0 | 10534 | 6727 | 3,807 | 1,535 |
| | | | | 8 | 10007 | 0 | 10007 | 6727 | 3,280 | 1,150 |
| | | | | 9 | 9507 | 0 | 9507 | 6727 | 2,780 | 847 |
| | | | | 10 | 9032 | 0 | 9032 | 6727 | 2,305 | 611 |
| | | | | 11 | 8580 | 0 | 8580 | 6727 | 1,853 | 427 |
| | | | | 12 | 8151 | 0 | 8151 | 6727 | 1,424 | 285 |
| | | | | 13 | 7744 | 0 | 7744 | 6727 | 1,017 | 177 |
| | | | | 14 | 7356 | 0 | 7356 | 6727 | 629 | 95 |
| | | | | 15 | 6989 | 0 | 6989 | 6727 | 262 | 35 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 151823 | 0 | 151823 | 99914 | 51909 | 29466 |

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

6,400 23

5.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,600
LAST YR RI VAL: 7,710
LAST YR 8/8 VAL: 26,310

LAST YR OIL PROD:
LAST YR GAS PROD: 7,369

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 63,450 | WI TOTAL: | 49,200 | RI TOTAL: | 14,250 |
|------------|--------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 10420 - JEF #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27627 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | |
|-----------|----------------------|----------|-----------|--------|-------|---------|------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 27,467 | 0 | 62.25 | 2.98 | 2.98 | .00 | 0 | | |
| ALT JOB#: | UNIT.....: | 3 | 0 | 25,819 | 0 | 63.23 | 3.00 | 3.00 | .00 | 0 | | |
| ALT LSE#: | HCG.....: | 4 | 0 | 24,270 | 0 | 64.24 | 3.04 | 3.04 | .00 | 0 | | |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 22,814 | 0 | 65.25 | 3.07 | 3.07 | .00 | 0 | | |
| | | 6 | 0 | 21,445 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 20,158 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 18,949 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 286,980 | 9 | 0 | 17,812 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 286,980 | 10 | 0 | 16,743 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 286,980 | 11 | 0 | 15,738 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 286,980 | 12 | 0 | 14,794 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 286,980 | 13 | 0 | 13,906 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 286,980 | 14 | 0 | 13,072 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| | | | | 15 | 0 | 12,288 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| | | | | 16 | 0 | 11,550 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| | | | | 17 | 0 | 10,857 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| | | | | 18 | 0 | 10,206 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| | | | | 19 | 0 | 9,593 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| | | | | 20 | 0 | 9,018 | 0 | 66.28 | 3.10 | 3.10 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 345,720 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 75171 | 0 | 75171 | 26000 | 49,171 | 45,852 | 10058 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 71622 | 0 | 71622 | 24947 | 46,675 | 37,847 | 8406 |
| | | | | 3 | 67777 | 0 | 67777 | 23937 | 43,840 | 30,912 | 6978 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.47 | | | 4 | 64560 | 0 | 64560 | 22967 | 41,593 | 25,502 | 5831 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.47 | | | 5 | 61285 | 0 | 61285 | 23196 | 38,089 | 20,307 | 4855 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 6 | 58171 | 0 | 58171 | 23428 | 34,743 | 16,107 | 4042 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 54680 | 0 | 54680 | 23429 | 31,251 | 12,599 | 3333 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 51400 | 0 | 51400 | 23429 | 27,971 | 9,806 | 2748 |
| | | | | 9 | 48316 | 0 | 48316 | 23429 | 24,887 | 7,587 | 2266 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 45417 | 0 | 45417 | 23429 | 21,988 | 5,829 | 1869 |
| ----- | ----- | ----- | ----- | 11 | 42692 | 0 | 42692 | 23429 | 19,263 | 4,440 | 1541 |
| 26,000 | | 83 | | 12 | 40130 | 0 | 40130 | 23429 | 16,701 | 3,348 | 1270 |
| ----- | ----- | ----- | ----- | 13 | 37722 | 0 | 37722 | 23429 | 14,293 | 2,491 | 1048 |
| 1 | | 6.0 99 | | 14 | 35459 | 0 | 35459 | 23429 | 12,030 | 1,823 | 864 |
| 5.0 3 | | | | 15 | 33331 | 0 | 33331 | 23429 | 9,902 | 1,305 | 712 |
| | | | | 16 | 31332 | 0 | 31332 | 23429 | 7,903 | 906 | 587 |
| | | | | 17 | 29452 | 0 | 29452 | 23429 | 6,023 | 600 | 484 |
| | | | | 18 | 27685 | 0 | 27685 | 23429 | 4,256 | 369 | 399 |
| | | | | 19 | 26024 | 0 | 26024 | 23429 | 2,595 | 196 | 329 |
| | | | | 20 | 24462 | 0 | 24462 | 23429 | 1,033 | 68 | 272 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL: D B: De/Dt: / | | | | | 926688 | 0 | 926688 | 472481 | 454207 | 227894 | 57892 |
| GAS: M B: De/Dt: / | | | | | | | | | | | |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|--------------------|-------------------|------------------|---------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.3 | GAS VAL: 227,894 | GAS VAL: 57,892 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 6.1 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: | HP: | VAL: | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 286,980 | WI TOTAL: 229,090 | RI TOTAL: 57,890 | |

LAST YR WI VAL: 130,210
LAST YR RI VAL: 26,180
LAST YR 8/8 VAL: 156,390

LAST YR OIL PROD:
LAST YR GAS PROD: 30,215

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10480 - KEENER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27629 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| 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 | 3,702 | 0 | 61.28 | 2.59 | 2.59 | .00 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 3,276 | 0 | 62.25 | 2.62 | 2.62 | .00 |
| | | 3 | 0 | 2,981 | 0 | 63.23 | 2.64 | 2.64 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 9,959 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 8,410 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 8,410 | 1 | 8390 | 0 | 8390 | 6400 | 1,990 | 1,856 | 1123 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 8,410 | 2 | 7510 | 0 | 7510 | 6464 | 1,046 | 848 | 882 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 8,410 | 3 | 6886 | 0 | 6886 | 6528 | 358 | 252 | 709 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 8,410 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 8,410 | | 22786 | 0 | 22786 | 19392 | 3394 | 2956 | 2714 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 2,740 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 2,956 | | GAS VAL: 2,714 | | | |
| | | | | RI PAYOUT: 2.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | | | ===== | |
| | | | | 8/8 VALUE: | | 8,410 | WI TOTAL: | 5,700 | RI TOTAL: | 2,710 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 11

13.0 1
10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,490
LAST YR RI VAL: 2,630
LAST YR 8/8 VAL: 9,120

LAST YR OIL PROD:
LAST YR GAS PROD: 3,872

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 10540 - KNOUFF #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27632 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 8,211 | 0 | 62.25 | 2.86 | 2.86 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 7,883 | 0 | 63.23 | 2.90 | 2.90 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 7,568 | 0 | 64.24 | 2.92 | 2.92 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 7,265 | 0 | 65.25 | 2.95 | 2.95 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,695 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 6,427 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 95,530 | 9 | 0 | 6,170 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 95,530 | 10 | 0 | 5,923 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 95,530 | 11 | 0 | 5,686 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 95,530 | 12 | 0 | 5,459 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 95,530 | 13 | 0 | 5,241 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 95,530 | 14 | 0 | 5,031 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |

```
*** PARAMETERS ***
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| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 2,959 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 2,841 | 0 | 66.28 | 2.98 | 2.98 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.34 | 0 | 145,649 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.34 | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 21257 | 0 | 21257 | 6400 | 14,857 | 13,854 | 2844 |
| ----- | ----- | ----- | ----- | 2 | 20550 | 0 | 20550 | 6464 | 14,086 | 11,422 | 2412 |
| 6,400 | | 24 | | 3 | 20004 | 0 | 20004 | 6528 | 13,476 | 9,502 | 2060 |
| ----- | ----- | ----- | ----- | 4 | 19336 | 0 | 19336 | 6594 | 12,742 | 7,812 | 1746 |
| | | | | 5 | 18754 | 0 | 18754 | 6659 | 12,095 | 6,448 | 1486 |
| | | 4.0 99 | | 6 | 18187 | 0 | 18187 | 6726 | 11,461 | 5,313 | 1264 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 13666 | 0 | 13666 | 6727 | 6,939 | 1,209 | 379 |
| GAS: | M B: | De/Dt: | / | 14 | 13120 | 0 | 13120 | 6727 | 6,393 | 969 | 320 |
| PRD: | M B: | De/Dt: | / | 15 | 12595 | 0 | 12595 | 6727 | 5,868 | 773 | 269 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 11607 | 0 | 11607 | 6727 | 4,880 | 486 | 191 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 11143 | 0 | 11143 | 6727 | 4,416 | 383 | 161 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 10697 | 0 | 10697 | 6727 | 3,970 | 299 | 135 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 10269 | 0 | 10269 | 6727 | 3,542 | 232 | 114 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 9859 | 0 | 9859 | 6727 | 3,132 | 178 | 96 |

| | | | | | | | | | |
|------------------|--------|----|------|---|------|------|-------|----|----|
| LAST YR WI VAL: | 43,270 | 24 | 8722 | 0 | 8722 | 6727 | 1,995 | 75 | 57 |
| LAST YR RI VAL: | 11,550 | 25 | 8373 | 0 | 8373 | 6727 | 1,646 | 54 | 48 |
| LAST YR 8/8 VAL: | 54,820 | 26 | 8038 | 0 | 8038 | 6727 | 1,311 | 37 | 41 |

| | | | | | | |
|-------------------|-------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 7,340 | 376765 | 0 | 376765 | 187365 | 189400 |
| | | | | | | 76321 |
| | | | | | | 183999 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.9 | GAS VAL: | 76,321 | GAS VAL: | 18,399 |
| | RI PAYOUT: | 6.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 95,530 | WI TOTAL: | 77,130 | RI TOTAL: | 18,400 |
|------------|--------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 10580 - LANCASTER #1          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 27637 -      1  RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 3200
```

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | --- | --- | --- | --- | --- | --- | --- | |
| | | 1 | 0 | 28,689 | 0 | 61.28 | 2.27 | 2.27 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 26,680 | 0 | 62.25 | 2.29 | 2.29 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 24,813 | 0 | 63.23 | 2.31 | 2.31 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 23,076 | 0 | 64.24 | 2.34 | 2.34 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 21,460 | 0 | 65.25 | 2.36 | 2.36 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 18,561 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
|-------------|----------------------|-------------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 17,262 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 273,040 | 9 | 0 | 16,053 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 273,040 | 10 | 0 | 14,930 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 273,040 | 11 | 0 | 13,884 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 273,040 | 12 | 0 | 12,913 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 273,040 | 13 | 0 | 12,009 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 273,040 | 14 | 0 | 11,168 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 15 | 0 | 10,386 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 16 | 0 | 9,659 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 17 | 0 | 8,983 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 18 | 0 | 8,354 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 19 | 0 | 7,769 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 20 | 0 | 7,225 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 21 | 0 | 6,720 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 22 | 0 | 6,249 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 23 | 0 | 5,812 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 24 | 0 | 5,405 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | *** PARAMETERS *** | | | 25 | 0 | 5,026 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| | | | | 26 | 0 | 4,675 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 4,347 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 4,043 | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 10620 - LAWRENCE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27640 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,922 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 7,367 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 96,300 | 9 | 0 | 6,852 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 96,300 | 10 | 0 | 6,372 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 96,300 | 11 | 0 | 5,926 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 96,300 | 12 | 0 | 5,511 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 96,300 | 13 | 0 | 5,125 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 96,300 | 14 | 0 | 4,766 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| | | | | 15 | 0 | 4,433 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| | | | | 16 | 0 | 4,122 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| | | | | 17 | 0 | 3,834 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| | | | | 18 | 0 | 3,565 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| | | | | 19 | 0 | 3,316 | 0 | 66.28 | 2.42 | 2.42 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 130,859 | 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 | 24536 | 0 | 24536 | 6400 | 18,136 | 16,912 | 3283 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 23018 | 0 | 23018 | 6464 | 16,554 | 13,423 | 2701 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 21684 | 0 | 21684 | 6528 | 15,156 | 10,686 | 2233 |
| | | | | 4 | 20339 | 0 | 20339 | 6594 | 13,745 | 8,427 | 1837 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.70 | | | 5 | 19156 | 0 | 19156 | 6659 | 12,497 | 6,662 | 1518 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.70 | | | 6 | 18038 | 0 | 18038 | 6726 | 11,312 | 5,244 | 1254 |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | | 7 | 16776 | 0 | 16776 | 6727 | 10,049 | 4,051 | 1023 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 15601 | 0 | 15601 | 6727 | 8,874 | 3,111 | 834 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 14509 | 0 | 14509 | 6727 | 7,782 | 2,372 | 681 |
| | | | | 10 | 13494 | 0 | 13494 | 6727 | 6,767 | 1,794 | 555 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 12549 | 0 | 12549 | 6727 | 5,822 | 1,342 | 453 |
| ----- | ----- | ----- | ----- | 12 | 11671 | 0 | 11671 | 6727 | 4,944 | 991 | 369 |
| 6,400 | | 35 | | 13 | 10854 | 0 | 10854 | 6727 | 4,127 | 719 | 302 |
| ----- | ----- | ----- | ----- | 14 | 10094 | 0 | 10094 | 6727 | 3,367 | 510 | 246 |
| | | 7.0 99 | | 15 | 9387 | 0 | 9387 | 6727 | 2,660 | 351 | 201 |
| | | | | 16 | 8730 | 0 | 8730 | 6727 | 2,003 | 230 | 164 |
| | | | | 17 | 8119 | 0 | 8119 | 6727 | 1,392 | 139 | 134 |
| | | | | 18 | 7551 | 0 | 7551 | 6727 | 824 | 71 | 109 |
| | | | | 19 | 7022 | 0 | 7022 | 6727 | 295 | 22 | 89 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,140
LAST YR RI VAL: 12,270
LAST YR 8/8 VAL: 58,410

LAST YR OIL PROD:
LAST YR GAS PROD: 11,043

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10660 - LENORA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27644 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 18,150
01 SHERMAN COUNTY 1.000000 18,150
31 TEXHOMA ISD (SHERMAN 1.000000 18,150
61 TEXHOMA HOSPITAL DIS 1.000000 18,150
70 SHERMAN CO ROAD DIST 1.000000 18,150
74 NORTH PLAINS WATER D 1.000000 18,150

| | 8/8 ANNUAL | 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 | 5,281 | 0 | 61.28 | 2.14 | 2.14 | .00 | 0 |
| 2 | 0 | 4,964 | 0 | 62.25 | 2.17 | 2.17 | .00 | 0 |
| 3 | 0 | 4,666 | 0 | 63.23 | 2.19 | 2.19 | .00 | 0 |
| 4 | 0 | 4,386 | 0 | 64.24 | 2.21 | 2.21 | .00 | 0 |
| 5 | 0 | 4,123 | 0 | 65.25 | 2.24 | 2.24 | .00 | 0 |
| 6 | 0 | 3,875 | 0 | 66.28 | 2.26 | 2.26 | .00 | 0 |
| 7 | 0 | 3,643 | 0 | 66.28 | 2.26 | 2.26 | .00 | 0 |
| 8 | 0 | 3,424 | 0 | 66.28 | 2.26 | 2.26 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 18,150 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 18,150 | 0 | 34,362 | 0 | | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 18,150 | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 18,150 | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 18,150 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 18,150 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 9889 | 0 | 9889 | 6400 | 3,489 | 3,253 | 1323 | |
| 2 | 9426 | 0 | 9426 | 6464 | 2,962 | 2,402 | 1107 | |
| 3 | 8942 | 0 | 8942 | 6528 | 2,414 | 1,702 | 920 | |
| 4 | 8482 | 0 | 8482 | 6594 | 1,888 | 1,157 | 766 | |
| 5 | 8081 | 0 | 8081 | 6659 | 1,422 | 758 | 640 | |
| 6 | 7664 | 0 | 7664 | 6726 | 938 | 435 | 533 | |
| 7 | 7204 | 0 | 7204 | 6727 | 477 | 192 | 439 | |
| 8 | 6772 | 0 | 6772 | 6727 | 45 | 16 | 362 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 66460 | 0 | 66460 | 52825 | 13635 | 9915 | 6090 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 15

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,560
LAST YR RI VAL: 1,680
LAST YR 8/8 VAL: 5,240

LAST YR OIL PROD:
LAST YR GAS PROD: 4,714

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 10700 - LOUISE #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27650 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 24,629 | 0 | 62.25 | 2.80 | 2.80 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 22,658 | 0 | 63.23 | 2.84 | 2.84 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 20,846 | 0 | 64.24 | 2.86 | 2.86 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 19,178 | 0 | 65.25 | 2.89 | 2.89 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 16,232 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 14,934 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 288,830 | 9 | 0 | 13,739 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 288,830 | 10 | 0 | 12,640 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 288,830 | 11 | 0 | 11,629 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 288,830 | 12 | 0 | 10,698 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 288,830 | 13 | 0 | 9,842 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 288,830 | 14 | 0 | 9,055 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |

| | | | | | | | | | | | | |
|-----------|---|-------|--------------------|----------|----|-------|---|-------|------|------|-----|---|
| | | | | 15 | 0 | 8,330 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 16 | 0 | 7,664 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 17 | 0 | 7,051 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 18 | 0 | 6,487 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 19 | 0 | 5,968 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 20 | 0 | 5,490 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 21 | 0 | 5,051 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 22 | 0 | 4,647 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 23 | 0 | 4,275 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 24 | 0 | 3,933 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | *** PARAMETERS *** | 25 | 0 | 3,618 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| | | | | 26 | 0 | 3,329 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |
| YRS FLAT: | | FMVF: | .06 | 8/8 RES: | | 28 | 0 | 66.28 | 2.92 | 2.92 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.27 | 0 | 302,218 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | | |
|-------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|--|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.27 | | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ---- | ---- | ---- | ---- | ---- | ---- | |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|-------|
| | | | | 1 | 64886 | 0 | 64886 | 7000 | 57,886 | 53,979 | 8681 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 60342 | 0 | 60342 | 7070 | 53,272 | 43,197 | 70822 |
| ----- | ----- | ----- | ----- | 3 | 56308 | 0 | 56308 | 7140 | 49,168 | 34,668 | 57977 |
| 7,000 | | 77 | | 4 | 52168 | 0 | 52168 | 7212 | 44,956 | 27,564 | 47122 |
| ----- | ----- | ----- | ----- | 5 | 48498 | 0 | 48498 | 7284 | 41,214 | 21,974 | 38422 |
| | | 8.0 99 | | 6 | 45081 | 0 | 45081 | 7356 | 37,725 | 17,490 | 31333 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|-------|-------|-------|--------|--------|-------|------|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 27335 | 0 | 27335 | 7357 | 19,978 | 4,004 | 8655 | |
| OIL: | D | B: | De/Dt: | / | 13 | 25148 | 0 | 25148 | 7357 | 17,791 | 3,101 | 6980 |
| GAS: | M | B: | De/Dt: | / | 14 | 23136 | 0 | 23136 | 7357 | 15,779 | 2,391 | 5644 |
| PRD: | M | B: | De/Dt: | / | 15 | 21286 | 0 | 21286 | 7357 | 13,929 | 1,836 | 4555 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 18016 | 0 | 18016 | 7357 | 10,659 | 1,062 | 296 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 16575 | 0 | 16575 | 7357 | 9,218 | 799 | 239 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 15249 | 0 | 15249 | 7357 | 7,892 | 595 | 193 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 14029 | 0 | 14029 | 7357 | 6,672 | 437 | 156 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 12907 | 0 | 12907 | 7357 | 5,550 | 316 | 126 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|------|-------|-----|----|
| LAST YR WI VAL: | 135,330 | 24 | 10050 | 0 | 10050 | 7357 | 2,693 | 101 | 66 |
| LAST YR RI VAL: | 22,980 | 25 | 9246 | 0 | 9246 | 7357 | 1,889 | 62 | 53 |
| LAST YR 8/8 VAL: | 158,310 | 26 | 8506 | 0 | 8506 | 7357 | 1,149 | 33 | 43 |

| | | | | | | |
|--------------------------|--------|-------|--------|--------|--------|--------------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 24,487 | 762917 | 0 | 762917 | 204916 | 558001 | 260171 46230 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.0 | GAS VAL: | 244,561 | GAS VAL: | 43,456 |
| | RI PAYOUT: | 5.5 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 288,830 | WI TOTAL: | 245,370 | RI TOTAL: | 43,460 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10740 - LOUISE #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27652 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | | 7,161 | 0 | 61.28 | 3.60 | 3.60 | .00 | 0 |
| | | | | 2 | | | 6,373 | 0 | 62.25 | 3.63 | 3.63 | .00 | 0 |
| | | | | 3 | | | 5,672 | 0 | 63.23 | 3.68 | 3.68 | .00 | 0 |
| | | | | 4 | | | 5,048 | 0 | 64.24 | 3.71 | 3.71 | .00 | 0 |
| | | | | 5 | | | 4,492 | 0 | 65.25 | 3.75 | 3.75 | .00 | 0 |
| | | | | 6 | | | 3,998 | 0 | 66.28 | 3.79 | 3.79 | .00 | 0 |
| | | | | 7 | | | 3,558 | 0 | 66.28 | 3.79 | 3.79 | .00 | 0 |
| | | | | 8 | | | 3,167 | 0 | 66.28 | 3.79 | 3.79 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 67,630 | 9 | | | 2,818 | 0 | 66.28 | 3.79 | 3.79 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 67,630 | 10 | | | 2,508 | 0 | 66.28 | 3.79 | 3.79 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 67,630 | 11 | | | 2,232 | 0 | 66.28 | 3.79 | 3.79 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 67,630 | | | | | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 67,630 | | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 67,630 | | | | | | | | | | |

| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 22557 | 0 | 22557 | 6400 | 16,157 | 15,066 | 3018 |
| | | | | 2 | 20243 | 0 | 20243 | 6464 | 13,779 | 11,173 | 2376 |
| | | | | 3 | 18265 | 0 | 18265 | 6528 | 11,737 | 8,275 | 1880 |
| | | | | 4 | 16388 | 0 | 16388 | 6594 | 9,794 | 6,005 | 1480 |
| | | | | 5 | 14743 | 0 | 14743 | 6659 | 8,084 | 4,310 | 1168 |
| | | | | 6 | 13261 | 0 | 13261 | 6726 | 6,535 | 3,029 | 921 |
| | | | | 7 | 11802 | 0 | 11802 | 6727 | 5,075 | 2,046 | 719 |
| | | | | 8 | 10504 | 0 | 10504 | 6727 | 3,777 | 1,324 | 562 |
| | | | | 9 | 9348 | 0 | 9348 | 6727 | 2,621 | 799 | 438 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 10 | 8320 | 0 | 8320 | 6727 | 1,593 | 422 | 342 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 7405 | 0 | 7405 | 6727 | 678 | 156 | 267 |
| | | | | | | | | | | | |

| | | | | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|--|--------|---|--------|-------|-------|-------|-------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.24 | | | | 152836 | 0 | 152836 | 73006 | 79830 | 52605 | 13171 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.24 | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | |
| GRAV 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 | | 21 | | | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | | |
| | | 11.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,550
LAST YR RI VAL: 9,680
LAST YR 8/8 VAL: 64,230

LAST YR OIL PROD:
LAST YR GAS PROD: 6,482

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 10760 - LOUISE #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27653 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 23,860
01 SHERMAN COUNTY 1.000000 23,860
30 STRATFORD ISD (SHERM 1.000000 23,860
60 STRATFORD HOSPITAL D 1.000000 23,860
72 SHERMAN CO ROAD DIST 1.000000 23,860
74 NORTH PLAINS WATER D 1.000000 23,860

| | 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 |
| 1 | 0 | 3,849 | 0 | 61.28 | 3.67 | 3.67 | .00 | 0 |
| 2 | 0 | 3,579 | 0 | 62.25 | 3.70 | 3.70 | .00 | 0 |
| 3 | 0 | 3,329 | 0 | 63.23 | 3.75 | 3.75 | .00 | 0 |
| 4 | 0 | 3,095 | 0 | 64.24 | 3.78 | 3.78 | .00 | 0 |
| 5 | 0 | 2,879 | 0 | 65.25 | 3.82 | 3.82 | .00 | 0 |
| 6 | 0 | 2,677 | 0 | 66.28 | 3.86 | 3.86 | .00 | 0 |
| 7 | 0 | 2,490 | 0 | 66.28 | 3.86 | 3.86 | .00 | 0 |
| 8 | 0 | 2,315 | 0 | 66.28 | 3.86 | 3.86 | .00 | 0 |
| 00 | ===== | ===== | ===== | | | | | ===== |
| 01 | | 0 | 24,213 | 0 | | | | 0 |
| 30 | | | | | | | | |
| 60 | | | | | | | | |
| 72 | | | | | | | | |
| 74 | | | | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 12360 | 0 | 12360 | 7300 | 5,060 | 4,718 | 1654 | |
| 2 | 11589 | 0 | 11589 | 7373 | 4,216 | 3,419 | 1361 | |
| 3 | 10923 | 0 | 10923 | 7446 | 3,477 | 2,451 | 1124 | |
| 4 | 10240 | 0 | 10240 | 7521 | 2,719 | 1,667 | 925 | |
| 5 | 9624 | 0 | 9624 | 7596 | 2,028 | 1,081 | 762 | |
| 6 | 9044 | 0 | 9044 | 7671 | 1,373 | 636 | 628 | |
| 7 | 8411 | 0 | 8411 | 7672 | 739 | 298 | 513 | |
| 8 | 7822 | 0 | 7822 | 7672 | 150 | 53 | 418 | |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 80013 | 0 | 80013 | 60251 | 19762 | 14323 | 7385 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,300 11

7.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,420
LAST YR RI VAL: 4,880
LAST YR 8/8 VAL: 23,300

LAST YR OIL PROD:
LAST YR GAS PROD: 3,185

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|-----|-----------------|---------|---------------------------------|-----------|-----------------|-----------|-----------|-------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 10770 - LUCK #1A | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27654 - A 1 RRC DIST..: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 30,789 | | 0 | 61.28 | 2.02 | 2.02 | .00 | | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 28,787 | | 0 | 62.25 | 2.04 | 2.04 | .00 | | 0 |
| ALT JOB#: 309801 UNIT.....: | | | | 3 | | 0 | 27,203 | | 0 | 63.23 | 2.07 | 2.07 | .00 | | 0 |
| ALT LSE#: 27654 HCG.....: | | | | 4 | | 0 | 25,842 | | 0 | 64.24 | 2.08 | 2.08 | .00 | | 0 |
| ALT RRC#: 27654 GRAPH.....: X | | | | 5 | | 0 | 24,550 | | 0 | 65.25 | 2.11 | 2.11 | .00 | | 0 |
| | | | | 6 | | 0 | 23,323 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 22,157 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| --- | | | | 8 | | 0 | 21,049 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| 00 SHERMAN CO APPRAISAL 1.000000 293,140 | | | | 9 | | 0 | 19,996 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| 01 SHERMAN COUNTY 1.000000 293,140 | | | | 10 | | 0 | 18,996 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| 33 GRUVER ISD (SHERMAN 1.000000 293,140 | | | | 11 | | 0 | 18,047 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| 62 MOORE CO HOSPITAL DI 1.000000 293,140 | | | | 12 | | 0 | 17,144 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| 71 SHERMAN CO ROAD DIST 1.000000 293,140 | | | | 13 | | 0 | 16,287 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| 74 NORTH PLAINS WATER D 1.000000 293,140 | | | | 14 | | 0 | 15,473 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| 87 AMARILLO P&A OVERLAP 1.000000 293,140 | | | | 15 | | 0 | 14,699 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 16 | | 0 | 13,964 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 17 | | 0 | 13,266 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 18 | | 0 | 12,602 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 19 | | 0 | 11,972 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 20 | | 0 | 11,374 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 21 | | 0 | 10,805 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 22 | | 0 | 10,265 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 23 | | 0 | 9,751 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 24 | | 0 | 9,264 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| *** PARAMETERS *** | | | | 25 | | 0 | 8,801 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | 26 | | 0 | 8,361 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 27 | | 0 | 7,942 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 28 | | 0 | 7,545 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 |
| | | | | ===== | | | ===== | | ===== | | | | | | ===== |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.38 | | | | | | 0 | 460,254 | | 0 | | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | YR | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | -- | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | 1 | | 54420 | 0 | 54420 | 6400 | 48,020 | 44,779 | 7281 | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | | 51385 | 0 | 51385 | 6464 | 44,921 | 36,425 | 6031 | | | |
| | | | | 3 | | 49271 | 0 | 49271 | 6528 | 42,743 | 30,138 | 5073 | | | |
| 6,400 88 | | | | 4 | | 47034 | 0 | 47034 | 6594 | 40,440 | 24,795 | 4248 | | | |
| | | | | 5 | | 45327 | 0 | 45327 | 6659 | 38,668 | 20,616 | 3591 | | | |
| | | | | 6 | | 43469 | 0 | 43469 | 6726 | 36,743 | 17,035 | 3021 | | | |
| | | | | 7 | | 41295 | 0 | 41295 | 6727 | 34,568 | 13,936 | 2517 | | | |
| | | | | 8 | | 39230 | 0 | 39230 | 6727 | 32,503 | 11,394 | 2098 | | | |
| | | | | 9 | | 37269 | 0 | 37269 | 6727 | 30,542 | 9,310 | 1748 | | | |
| | | | | 10 | | 35405 | 0 | 35405 | 6727 | 28,678 | 7,602 | 1457 | | | |
| | | | | 11 | | 33635 | 0 | 33635 | 6727 | 26,908 | 6,202 | 1214 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 31953 | 0 | 31953 | 6727 | 25,226 | 5,056 | 1012 | | | |
| OIL: D B: De/Dt: / | | | | 13 | | 30356 | 0 | 30356 | 6727 | 23,629 | 4,118 | 843 | | | |
| GAS: M B: De/Dt: / | | | | 14 | | 28838 | 0 | 28838 | 6727 | 22,111 | 3,351 | 703 | | | |
| PRD: M B: De/Dt: / | | | | 15 | | 27396 | 0 | 27396 | 6727 | 20,669 | 2,724 | 585 | | | |
| | | | | 16 | | 26026 | 0 | 26026 | 6727 | 19,299 | 2,212 | 488 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | | 24725 | 0 | 24725 | 6727 | 17,998 | 1,794 | 407 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | | 23489 | 0 | 23489 | 6727 | 16,762 | 1,452 | 339 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | | 22314 | 0 | 22314 | 6727 | 15,587 | 1,174 | 282 | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | | 21199 | 0 | 21199 | 6727 | 14,472 | 948 | 235 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 20139 | 0 | 20139 | 6727 | 13,412 | 764 | 196 | | | |
| | | | | 22 | | 19132 | 0 | 19132 | 6727 | 12,405 | 615 | 163 | | | |
| | | | | 23 | | 18175 | 0 | 18175 | 6727 | 11,448 | 493 | 136 | | | |
| LAST YR WI VAL: 165,840 | | | | 24 | | 17266 | 0 | 17266 | 6727 | 10,539 | 395 | 113 | | | |
| LAST YR RI VAL: 36,800 | | | | 25 | | 16403 | 0 | 16403 | 6727 | 9,676 | 315 | 95 | | | |
| LAST YR 8/8 VAL: 202,640 | | | | 26 | | 15583 | 0 | 15583 | 6727 | 8,856 | 251 | 79 | | | |
| | | | | 27 | | 14804 | 0 | 14804 | 6727 | 8,077 | 199 | 66 | | | |
| | | | | 28 | | 14064 | 0 | 14064 | 6727 | 7,337 | 157 | 55 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | ===== | ===== | ===== | ===== | | | ===== |
| LAST YR GAS PROD: 28,010 | | | | | | 849602 | 0 | 849602 | 187365 | 662237 | 248250 | 44076 | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 809 | | | | | | | |
| REMARKS1: | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | |
| REMARKS2: | | | | | | WI PAYOUT: 5.9 | | GAS VAL: 248,250 | | GAS VAL: 44,076 | | | | | |
| MC1: | | | | | | RI PAYOUT: 6.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | |
| MC2: | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | 8/8 VALUE: | 293,140 | WI TOTAL: | 249,060 | RI TOTAL: | 44,080 | | | | |

| | | | | | | | | | | | | | | |
|---|----------------------|-----------------------|------------|---------------------------|------------|------------|----------|---------------------------------|---------|-----------|-----------|--------|---------|--------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | |
| LEASE#, NAME.....: 10830 - LUCK #1C | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | |
| RRC#, WELL#.....: 27656 - C 1 RRC DIST...: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | |
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | | | YR | OIL PRDCTN | GAS PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | |
| | | | | 1 | 0 | 25,662 | 0 | | 61.28 | 2.04 | 2.04 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 24,635 | 0 | | 62.25 | 2.06 | 2.06 | .00 | 0 | |
| ALT JOB#: 309801 UNIT.....: | | | | 3 | 0 | 23,650 | 0 | | 63.23 | 2.08 | 2.08 | .00 | 0 | |
| ALT LSE#: 27656 HCG.....: | | | | 4 | 0 | 22,704 | 0 | | 64.24 | 2.10 | 2.10 | .00 | 0 | |
| ALT RRC#: 27656 GRAPH.....: X | | | | 5 | 0 | 21,795 | 0 | | 65.25 | 2.13 | 2.13 | .00 | 0 | |
| | | | | 6 | 0 | 20,924 | 0 | | 66.28 | 2.14 | 2.14 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 VALUE | 7 | 0 | 20,087 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | |
| --- | ----- | | ----- | ----- | 8 | 0 | 19,283 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 258,650 | 9 | 0 | 18,512 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| 01 | SHERMAN COUNTY | 1.000000 | 258,650 | 10 | 0 | 17,771 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 258,650 | 11 | 0 | 17,060 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 258,650 | 12 | 0 | 16,378 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 258,650 | 13 | 0 | 15,723 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 258,650 | 14 | 0 | 15,094 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 258,650 | 15 | 0 | 14,490 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 16 | 0 | 13,911 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 17 | 0 | 13,354 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 18 | 0 | 12,820 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 19 | 0 | 12,307 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 20 | 0 | 11,815 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 21 | 0 | 11,342 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 22 | 0 | 10,888 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 23 | 0 | 10,453 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| *** PARAMETERS *** | | | | 24 | 0 | 10,035 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 25 | 0 | 9,633 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | 0 | 9,248 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | 0 | 8,878 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | 28 | 0 | 8,523 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 2.40 | | 0 | | 436,975 | | 0 | | | | 0 | | |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 2.40 | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | --- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | 1 | 45807 | 0 | 45807 | 6400 | 39,407 | 36,747 | 6129 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 44406 | 0 | 44406 | 6464 | 37,942 | 30,766 | 5212 | | | |
| | | | | 3 | 43043 | 0 | 43043 | 6528 | 36,515 | 25,747 | 4431 | | | |
| 6,400 | | 72 | | 4 | 41719 | 0 | 41719 | 6594 | 35,125 | 21,536 | 3768 | | | |
| | | | | 5 | 40622 | 0 | 40622 | 6659 | 33,963 | 18,107 | 3218 | | | |
| 4.0 99 | | | | 6 | 39180 | 0 | 39180 | 6726 | 32,454 | 15,046 | 2723 | | | |
| | | | | 7 | 37613 | 0 | 37613 | 6727 | 30,886 | 12,452 | 2293 | | | |
| | | | | 8 | 36109 | 0 | 36109 | 6727 | 29,382 | 10,300 | 1931 | | | |
| | | | | 9 | 34664 | 0 | 34664 | 6727 | 27,937 | 8,516 | 1626 | | | |
| | | | | 10 | 33278 | 0 | 33278 | 6727 | 26,551 | 7,038 | 1369 | | | |
| | | | | 11 | 31947 | 0 | 31947 | 6727 | 25,220 | 5,813 | 1153 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 30669 | 0 | 30669 | 6727 | 23,942 | 4,799 | 971 | | | |
| OIL: | D B: | De/Dt: | / | 13 | 29442 | 0 | 29442 | 6727 | 22,715 | 3,959 | 818 | | | |
| GAS: | M B: | De/Dt: | / | 14 | 28264 | 0 | 28264 | 6727 | 21,537 | 3,264 | 689 | | | |
| PRD: | M B: | De/Dt: | / | 15 | 27134 | 0 | 27134 | 6727 | 20,407 | 2,689 | 580 | | | |
| | | | | 16 | 26048 | 0 | 26048 | 6727 | 19,321 | 2,214 | 488 | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 17 | 25006 | 0 | 25006 | 6727 | 18,279 | 1,822 | 411 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | 24006 | 0 | 24006 | 6727 | 17,279 | 1,497 | 346 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | 23046 | 0 | 23046 | 6727 | 16,319 | 1,230 | 292 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | 22124 | 0 | 22124 | 6727 | 15,397 | 1,009 | 246 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 21239 | 0 | 21239 | 6727 | 14,512 | 827 | 207 | | | |
| | | | | 22 | 20390 | 0 | 20390 | 6727 | 13,663 | 677 | 174 | | | |
| | | | | 23 | 19574 | 0 | 19574 | 6727 | 12,847 | 553 | 147 | | | |
| LAST YR WI VAL: | 141,780 | | | 24 | 18791 | 0 | 18791 | 6727 | 12,064 | 452 | 123 | | | |
| LAST YR RI VAL: | 32,550 | | | 25 | 18039 | 0 | 18039 | 6727 | 11,312 | 369 | 104 | | | |
| LAST YR 8/8 VAL: | 174,330 | | | 26 | 17318 | 0 | 17318 | 6727 | 10,591 | 300 | 88 | | | |
| | | | | 27 | 16625 | 0 | 16625 | 6727 | 9,898 | 244 | 74 | | | |
| | | | | 28 | 15960 | 0 | 15960 | 6727 | 9,233 | 198 | 62 | | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR GAS PROD: 22,819 | | | | 812063 | | 0 | | 812063 | | 187365 | | 624698 | | |
| | | | | | | | | | | 218171 | | 39673 | | |
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10860 - LUTH #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27659 - 1H RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3390
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 18,850 | 1 | 0 | 8,210 | 0 | 61.28 | 1.90 | 1.90 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 18,850 | 2 | 0 | 6,403 | 0 | 62.25 | 1.92 | 1.92 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 18,850 | 3 | 0 | 4,994 | 0 | 63.23 | 1.94 | 1.94 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 18,850 | 4 | 0 | 3,896 | 0 | 64.24 | 1.96 | 1.96 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 18,850 | | 0 | 23,503 | 0 | | | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 18,850 | | | | | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00 | 13649 | 0 | 13649 | 6400 | 7,249 | 6,760 | 1826 |
| 01 | 10758 | 0 | 10758 | 6464 | 4,294 | 3,482 | 1263 |
| 30 | 8479 | 0 | 8479 | 6528 | 1,951 | 1,375 | 873 |
| 60 | 6682 | 0 | 6682 | 6594 | 88 | 54 | 604 |
| | 39568 | 0 | 39568 | 25986 | 13582 | 11671 | 4566 |
| | \$/BBLRESV: .00 | EQUIP VAL: 2,609 | | | | | |
| | \$/BBLPROD: 0 | WI OIL VAL: 0 | | | RI OIL VAL: 0 | | |
| | WI PAYOUT: .0 | GAS VAL: 11,671 | | | GAS VAL: 4,566 | | |
| | RI PAYOUT: 2.9 | PRD VAL: 0 | | | PRD VAL: 0 | | |
| | 8/8 VALUE: 18,850 | WI TOTAL: 14,280 | | | RI TOTAL: 4,570 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 26

22.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,670
LAST YR RI VAL: 20,780
LAST YR 8/8 VAL: 127,450

LAST YR OIL PROD:
LAST YR GAS PROD: 9,004

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10880 - MANER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27660 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 4,805 | 0 | 61.28 | 1.79 | 1.79 | .00 |
| | | | | 2 | 0 | 4,324 | 0 | 62.25 | 1.81 | 1.81 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 9,129 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 6,050 | 1 | 7526 | 0 | 7526 | 6400 | 1,126 | 1,050 | 1007 |
| 01 | SHERMAN COUNTY | 1.000000 | 6,050 | 2 | 6849 | 0 | 6849 | 6464 | 385 | 312 | 803 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 6,050 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 6,050 | | 14375 | 0 | 14375 | 12864 | 1511 | 1362 | 1810 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 6,050 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 6,050 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 2,877 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 1,362 | GAS VAL: | | 1,810 |
| | | | | RI PAYOUT: | 1.8 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 6,050 | WI TOTAL: | | 4,240 | RI TOTAL: | 1,810 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 14

10.0 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#: 31 VAL: 3,250
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: 830
LAST YR 8/8 VAL: 3,950

LAST YR OIL PROD:
LAST YR GAS PROD: 4,025

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11160 - MCILRATH #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27664 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 22,946 | 0 | 61.28 | 2.15 | 2.15 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 124,830 | 2 | 0 | 21,110 | 0 | 62.25 | 2.18 | 2.18 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 124,830 | 3 | 0 | 19,421 | 0 | 63.23 | 2.20 | 2.20 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 124,830 | 4 | 0 | 17,867 | 0 | 64.24 | 2.22 | 2.22 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 124,830 | 5 | 0 | 16,438 | 0 | 65.25 | 2.25 | 2.25 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 124,830 | 6 | 0 | 15,123 | 0 | 66.28 | 2.27 | 2.27 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 124,830 | 7 | 0 | 13,913 | 0 | 66.28 | 2.27 | 2.27 | .00 |
| | | | | 8 | 0 | 12,800 | 0 | 66.28 | 2.27 | 2.27 | .00 |
| | | | | 9 | 0 | 11,776 | 0 | 66.28 | 2.27 | 2.27 | .00 |
| | | | | 10 | 0 | 10,834 | 0 | 66.28 | 2.27 | 2.27 | .00 |
| | | | | 11 | 0 | 9,967 | 0 | 66.28 | 2.27 | 2.27 | .00 |
| | | | | 12 | 0 | 9,170 | 0 | 66.28 | 2.27 | 2.27 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 181,365 | 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 | 43167 | 0 | 43167 | 16400 | 26,767 | 24,960 |
| | | | | 2 | 40268 | 0 | 40268 | 16564 | 23,704 | 19,221 |
| | | | | 3 | 37386 | 0 | 37386 | 16729 | 20,657 | 14,565 |
| | | | | 4 | 34708 | 0 | 34708 | 16897 | 17,811 | 10,920 |
| | | | | 5 | 32363 | 0 | 32363 | 17065 | 15,298 | 8,156 |
| | | | | 6 | 30039 | 0 | 30039 | 17236 | 12,803 | 5,935 |
| | | | | 7 | 27636 | 0 | 27636 | 17237 | 10,399 | 4,192 |
| | | | | 8 | 25425 | 0 | 25425 | 17237 | 8,188 | 2,870 |
| | | | | 9 | 23391 | 0 | 23391 | 17237 | 6,154 | 1,876 |
| | | | | 10 | 21519 | 0 | 21519 | 17237 | 4,282 | 1,135 |
| | | | | 11 | 19798 | 0 | 19798 | 17237 | 2,561 | 590 |
| | | | | 12 | 18214 | 0 | 18214 | 17237 | 977 | 196 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|------------|------------|---------|-----------|--------|-----------|--------|--|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | | | | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.54 | | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.54 | | | | | | | | | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | | | | | | | |
| GRAV 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 | | 66 | | | | | | | | |
| 20.0 | 1 | 8.0 | 99 | | | | | | | |
| | | | | 8/8 VALUE: | 124,830 | WI TOTAL: | 96,380 | RI TOTAL: | 28,450 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,320
LAST YR RI VAL: 27,420
LAST YR 8/8 VAL: 88,740

LAST YR OIL PROD:
LAST YR GAS PROD: 21,982

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10960 - MIKE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27669 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 36,736 | 0 | 61.28 | 1.96 | 1.96 | .00 | 0 |
| | | | | 2 | 0 | 34,164 | 0 | 62.25 | 1.98 | 1.98 | .00 | 0 |
| | | | | 3 | 0 | 31,772 | 0 | 63.23 | 2.00 | 2.00 | .00 | 0 |
| | | | | 4 | 0 | 29,548 | 0 | 64.24 | 2.02 | 2.02 | .00 | 0 |
| | | | | 5 | 0 | 27,480 | 0 | 65.25 | 2.04 | 2.04 | .00 | 0 |
| | | | | 6 | 0 | 25,556 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 7 | 0 | 23,767 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 8 | 0 | 22,104 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 276,510 | 9 | 0 | 20,556 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 276,510 | 10 | 0 | 19,117 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 276,510 | 11 | 0 | 17,779 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 276,510 | 12 | 0 | 16,535 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 276,510 | 13 | 0 | 15,377 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 276,510 | 14 | 0 | 14,301 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 15 | 0 | 13,300 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 16 | 0 | 12,369 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 17 | 0 | 11,503 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 18 | 0 | 10,697 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 19 | 0 | 9,949 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 20 | 0 | 9,252 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 21 | 0 | 8,604 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 22 | 0 | 8,002 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |
| | | | | 23 | 0 | 7,442 | 0 | 66.28 | 2.07 | 2.07 | .00 | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

12,000 105

7.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00 EQUIP VAL: 1,033
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 228,760 GAS VAL: 46,719
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD:
LAST YR GAS PROD: 31,757

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 10980 - MIKE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27670 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,286 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 6,849 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 58,950 | 9 | 0 | 6,438 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 58,950 | 10 | 0 | 6,051 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 58,950 | 11 | 0 | 5,688 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 58,950 | 12 | 0 | 5,347 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 58,950 | 13 | 0 | 5,026 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 58,950 | 14 | 0 | 4,725 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| | | | | 15 | 0 | 4,441 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| | | | | 16 | 0 | 4,175 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| | | | | 17 | 0 | 3,924 | 0 | 66.28 | 1.96 | 1.96 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 114,541 | 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 | 17190 | 0 | 17190 | 6400 | 10,790 | 10,062 | 2300 |
| *** PARAMETERS *** | | | | 2 | 16332 | 0 | 16332 | 6464 | 9,868 | 8,002 | 1917 |
| | | | | 3 | 15515 | 0 | 15515 | 6528 | 8,987 | 6,336 | 1597 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 4 | 14738 | 0 | 14738 | 6594 | 8,144 | 4,993 | 1331 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 13926 | 0 | 13926 | 6659 | 7,267 | 3,874 | 1103 |
| | | | | 6 | 13294 | 0 | 13294 | 6726 | 6,568 | 3,045 | 924 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.19 | | | 7 | 12496 | 0 | 12496 | 6727 | 5,769 | 2,326 | 762 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.19 | | | 8 | 11746 | 0 | 11746 | 6727 | 5,019 | 1,759 | 628 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 9 | 11042 | 0 | 11042 | 6727 | 4,315 | 1,315 | 518 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 10379 | 0 | 10379 | 6727 | 3,652 | 968 | 427 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 9756 | 0 | 9756 | 6727 | 3,029 | 698 | 352 |
| | | | | 12 | 9171 | 0 | 9171 | 6727 | 2,444 | 490 | 290 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 8621 | 0 | 8621 | 6727 | 1,894 | 330 | 240 |
| ----- | ----- | ----- | ----- | 14 | 8103 | 0 | 8103 | 6727 | 1,376 | 209 | 197 |
| 6,400 | | 30 | | 15 | 7617 | 0 | 7617 | 6727 | 890 | 117 | 163 |
| ----- | ----- | ----- | ----- | 16 | 7160 | 0 | 7160 | 6727 | 433 | 50 | 134 |
| | 6.0 | 99 | | 17 | 6731 | 0 | 6731 | 6727 | 4 | 0 | 111 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 193817 | 0 | 193817 | 113368 | 80449 | 44574 | 12994 |

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

8/8 VALUE: 58,950 WI TOTAL: 45,960 RI TOTAL: 12,990

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,530
LAST YR RI VAL: 8,100
LAST YR 8/8 VAL: 31,630

LAST YR OIL PROD:
LAST YR GAS PROD: 8,546

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11040 - MITCHELL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27676 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | |
|-----------|----------------------|----------|-----------|-------|-------|--------|-------|-------|------|------|-------|---|
| ALT FRZ.: | ALT G\$ RRC: | | 2 | 0 | 7,280 | 0 | 62.25 | 3.20 | 3.20 | .00 | 0 | |
| ALT JOB#: | UNIT.....: | | 3 | 0 | 6,843 | 0 | 63.23 | 3.24 | 3.24 | .00 | 0 | |
| ALT LSE#: | HCG.....: | | 4 | 0 | 6,432 | 0 | 64.24 | 3.27 | 3.27 | .00 | 0 | |
| ALT RRC#: | GRAPH.....: X | | 5 | 0 | 6,046 | 0 | 65.25 | 3.31 | 3.31 | .00 | 0 | |
| | | | 6 | 0 | 5,684 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,343 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 5,022 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 84,410 | 9 | 0 | 4,721 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 84,410 | 10 | 0 | 4,437 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 84,410 | 11 | 0 | 4,171 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 84,410 | 12 | 0 | 3,921 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 84,410 | 13 | 0 | 3,685 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 84,410 | 14 | 0 | 3,464 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| | | | | 15 | 0 | 3,256 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| | | | | 16 | 0 | 3,061 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| | | | | 17 | 0 | 2,877 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| | | | | 18 | 0 | 2,705 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| | | | | 19 | 0 | 2,542 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| | | | | 20 | 0 | 2,390 | 0 | 66.28 | 3.34 | 3.34 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== | |
| | | | | | 0 | 91,625 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 21550 | 0 | 21550 | 6400 | 15,150 | 14,127 | 2884 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 20385 | 0 | 20385 | 6464 | 13,921 | 11,288 | 2392 |
| | | | | 3 | 19401 | 0 | 19401 | 6528 | 12,873 | 9,076 | 1998 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.74 | | | 4 | 18406 | 0 | 18406 | 6594 | 11,812 | 7,242 | 1662 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.74 | | | 5 | 17513 | 0 | 17513 | 6659 | 10,854 | 5,786 | 1387 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 6 | 16612 | 0 | 16612 | 6726 | 9,886 | 4,583 | 1154 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 15615 | 0 | 15615 | 6727 | 8,888 | 3,583 | 952 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 14678 | 0 | 14678 | 6727 | 7,951 | 2,787 | 785 |
| | | | | 9 | 13797 | 0 | 13797 | 6727 | 7,070 | 2,155 | 647 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 12970 | 0 | 12970 | 6727 | 6,243 | 1,655 | 534 |
| ----- | ----- | ----- | ----- | 11 | 12191 | 0 | 12191 | 6727 | 5,464 | 1,259 | 440 |
| 6,400 | | 22 | | 12 | 11460 | 0 | 11460 | 6727 | 4,733 | 949 | 363 |
| ----- | ----- | ----- | ----- | 13 | 10772 | 0 | 10772 | 6727 | 4,045 | 705 | 299 |
| | 6.0 | 99 | | 14 | 10126 | 0 | 10126 | 6727 | 3,399 | 515 | 247 |
| | | | | 15 | 9518 | 0 | 9518 | 6727 | 2,791 | 368 | 203 |
| | | | | 16 | 8947 | 0 | 8947 | 6727 | 2,220 | 254 | 168 |
| | | | | 17 | 8410 | 0 | 8410 | 6727 | 1,683 | 168 | 138 |
| | | | | 18 | 7906 | 0 | 7906 | 6727 | 1,179 | 102 | 114 |
| | | | | 19 | 7432 | 0 | 7432 | 6727 | 705 | 53 | 94 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 20 | 6986 | 0 | 6986 | 6727 | 259 | 17 | 78 |
| OIL: D B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: M B: De/Dt: / | | | | | 264675 | 0 | 264675 | 133549 | 131126 | 66672 | 16539 |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|-------------------|------------------|------------------|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.3 | GAS VAL: 66,672 | GAS VAL: 16,539 | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 6.1 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 84,410 | WI TOTAL: 67,870 | RI TOTAL: 16,540 | |

LAST YR WI VAL: 28,460
LAST YR RI VAL: 8,530
LAST YR 8/8 VAL: 36,990

LAST YR OIL PROD:
LAST YR GAS PROD: 6,524

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 11100 - MURREL C #1          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 27679 -      1      RRC DIST.: 10  FULL RI DECIMAL = .125000          DEPTH: 3200
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 27,129 | 0 | 62.25 | 2.00 | 2.00 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 26,316 | 0 | 63.23 | 2.03 | 2.03 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 25,526 | 0 | 64.24 | 2.05 | 2.05 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 24,760 | 0 | 65.25 | 2.07 | 2.07 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 23,297 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 22,598 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 283,790 | 9 | 0 | 21,920 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 283,790 | 10 | 0 | 21,262 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 283,790 | 11 | 0 | 20,625 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 283,790 | 12 | 0 | 20,006 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 283,790 | 13 | 0 | 19,406 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 283,790 | 14 | 0 | 18,823 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|--------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 12,668 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 12,288 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.34 | 0 | 534,944 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | | |
|-----------------------|-----------------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: S | 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 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 48701 | 0 | 48701 | 8000 | 40,701 | 37,954 | 6516 |
| ----- | ----- | ----- | ----- | 2 | 47477 | 0 | 47477 | 8080 | 39,397 | 31,946 | 55722 |
| 8,000 | | 78 | | 3 | 46744 | 0 | 46744 | 8160 | 38,584 | 27,205 | 48133 |
| ----- | ----- | ----- | ----- | 4 | 45788 | 0 | 45788 | 8242 | 37,546 | 23,021 | 41355 |
| | | | | 5 | 44848 | 0 | 44848 | 8325 | 36,523 | 19,472 | 35533 |
| | | 3.0 99 | | 6 | 43923 | 0 | 43923 | 8408 | 35,515 | 16,465 | 30523 |

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|-------|-------|-------|--------|--------|-------|-----|
| | | | | 8 | 41327 | 0 | 41327 | 8408 | 32,919 | 11,540 | 2210 | |
| | | | | 9 | 40087 | 0 | 40087 | 8408 | 31,679 | 9,657 | 1880 | |
| | | | | 10 | 38885 | 0 | 38885 | 8408 | 30,477 | 8,079 | 1600 | |
| | | | | 11 | 37718 | 0 | 37718 | 8408 | 29,310 | 6,756 | 1361 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 36586 | 0 | 36586 | 8408 | 28,178 | 5,648 | 1158 | |
| OIL: | D | B: | De/Dt: | / | 13 | 35489 | 0 | 35489 | 8408 | 27,081 | 4,720 | 986 |
| GAS: | M | B: | De/Dt: | / | 14 | 34424 | 0 | 34424 | 8408 | 26,016 | 3,943 | 839 |
| PRD: | M | B: | De/Dt: | / | 15 | 33391 | 0 | 33391 | 8408 | 24,983 | 3,293 | 713 |

| | | | | | | | | | | | | | |
|------------------------|---|-----|----------|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: 31 | VAL: | 3,250 | 17 | 31418 | 0 | 31418 | 8408 | 23,010 | 2,293 | 517 |
| SERV WELLS: | | EQ | SCH#: | VAL: | | 18 | 30475 | 0 | 30475 | 8408 | 22,067 | 1,912 | 440 |
| INJ WELLS: | | EQ | SCH#: | VAL: | | 19 | 29561 | 0 | 29561 | 8408 | 21,153 | 1,594 | 374 |
| COMPRESSRS: | | HP: | | VAL: | | 20 | 28674 | 0 | 28674 | 8408 | 20,266 | 1,328 | 318 |
| OTHER EQ VALUE(RCNLD): | | | | | | 21 | 27814 | 0 | 27814 | 8408 | 19,406 | 1,106 | 271 |

| | | | | | | | | |
|--|----|-------|---|-------|------|--------|-----|-----|
| | 23 | 26170 | 0 | 26170 | 8408 | 17,762 | 765 | 196 |
|--|----|-------|---|-------|------|--------|-----|-----|

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-------|------------|---------|---------------------------------|-------|-----------------|-------|-----------|-------|-----------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 11140 - MYDA #2 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27681 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | | | | | | | | | | | | |
| GAS FIELD#.....: 89120001 | | | | | | | | | | | | | | | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | | | | | | | | | | | | |
| | | | | 8/8 ANNUAL | | 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 | 11,116 | | 0 | 61.28 | 1.72 | 1.72 | .00 | | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 10,782 | | 0 | 62.25 | 1.74 | 1.74 | .00 | | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 10,459 | | 0 | 63.23 | 1.76 | 1.76 | .00 | | 0 |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 10,145 | | 0 | 64.24 | 1.78 | 1.78 | .00 | | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 9,840 | | 0 | 65.25 | 1.79 | 1.79 | .00 | | 0 |
| | | | | 6 | | 0 | 9,545 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 9,259 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| --- | --- | --- | --- | 8 | | 0 | 8,981 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 60,330 | 9 | | 0 | 8,712 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 60,330 | 10 | | 0 | 8,450 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 60,330 | 11 | | 0 | 8,197 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 60,330 | 12 | | 0 | 7,951 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 60,330 | 13 | | 0 | 7,712 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 60,330 | 14 | | 0 | 7,481 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 15 | | 0 | 7,256 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 16 | | 0 | 7,039 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 17 | | 0 | 6,828 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 18 | | 0 | 6,623 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 19 | | 0 | 6,424 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 20 | | 0 | 6,231 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 21 | | 0 | 6,044 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 22 | | 0 | 5,863 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 23 | | 0 | 5,687 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | 24 | | 0 | 5,516 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| *** PARAMETERS *** | | | | 25 | | 0 | 5,351 | | 0 | 66.28 | 1.81 | 1.81 | .00 | | 0 |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | | | 0 | 197,492 | | 0 | | | | | | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | | | | | | |
| | | | | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | |
| | | | | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | |
| | | | | --- | | --- | | --- | | --- | | --- | | --- | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 2.03 | | YR | | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 2.03 | | --- | | | | | | | | | |
| TYPE..(USNPQLHCT): S | | | | GAS %TAX ALLOW.: 12.5 | | 1 | 16730 | 0 | 16730 | 8000 | 8,730 | 8,141 | 2238 | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | 2 | 16416 | 0 | 16416 | 8080 | 8,336 | 6,759 | 1927 | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | 3 | 16107 | 0 | 16107 | 8160 | 7,947 | 5,603 | 1658 | | |
| | | | | | | 4 | 15801 | 0 | 15801 | 8242 | 7,559 | 4,634 | 1427 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 15413 | 0 | 15413 | 8325 | 7,088 | 3,779 | 1221 | | | | |
| --- | --- | --- | --- | 6 | 15118 | 0 | 15118 | 8408 | 6,710 | 3,111 | 1051 | | | | |
| 8,000 | | 31 | | 7 | 14664 | 0 | 14664 | 8408 | 6,256 | 2,522 | 894 | | | | |
| --- | --- | --- | --- | 8 | 14225 | 0 | 14225 | 8408 | 5,817 | 2,039 | 761 | | | | |
| | | 3.0 99 | | 9 | 13798 | 0 | 13798 | 8408 | 5,390 | 1,643 | 647 | | | | |
| | | | | 10 | 13384 | 0 | 13384 | 8408 | 4,976 | 1,319 | 551 | | | | |
| | | | | 11 | 12982 | 0 | 12982 | 8408 | 4,574 | 1,054 | 469 | | | | |
| | | | | 12 | 12593 | 0 | 12593 | 8408 | 4,185 | 839 | 399 | | | | |
| | | | | 13 | 12215 | 0 | 12215 | 8408 | 3,807 | 664 | 339 | | | | |
| | | | | 14 | 11849 | 0 | 11849 | 8408 | 3,441 | 522 | 289 | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 11493 | 0 | 11493 | 8408 | 3,085 | 407 | 246 | | | | |
| OIL: | D B: | De/Dt: | / | 16 | 11148 | 0 | 11148 | 8408 | 2,740 | 314 | 209 | | | | |
| GAS: | M B: | De/Dt: | / | 17 | 10814 | 0 | 10814 | 8408 | 2,406 | 240 | 178 | | | | |
| PRD: | M B: | De/Dt: | / | 18 | 10489 | 0 | 10489 | 8408 | 2,081 | 180 | 151 | | | | |
| | | | | 19 | 10175 | 0 | 10175 | 8408 | 1,767 | 133 | 129 | | | | |
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: | 3,250 | 20 | 9870 | 0 | 9870 | 8408 | 1,462 | 96 | 110 | | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 21 | 9573 | 0 | 9573 | 8408 | 1,165 | 66 | 93 | | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 22 | 9286 | 0 | 9286 | 8408 | 878 | 43 | 79 | | | | |
| COMPRESSRS: | HP: | VAL: | | 23 | 9008 | 0 | 9008 | 8408 | 600 | 26 | 67 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 8737 | 0 | 8737 | 8408 | 329 | 12 | 57 | | | | |
| | | | | 25 | 8475 | 0 | 8475 | 8408 | 67 | 2 | 49 | | | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR WI VAL: 42,230 | | | | 310363 | | 0 | | 310363 | | 208967 | | 101396 | | 44148 | |
| LAST YR RI VAL: 15,990 | | | | | | | | | | | | | | | |
| LAST YR 8/8 VAL: 58,220 | | | | | | | | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: 937 | | | | | | | |
| | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | |
| | | | | WI PAYOUT: 5.8 | | | | GAS VAL: 44,148 | | GAS VAL: 15,239 | | | | | |
| LAST YR OIL PROD: | | | | RI PAYOUT: 6.8 | | | | PRD VAL: 0 | | PRD VAL: 0 | | | | | |
| LAST YR GAS PROD: 10,450 | | | | | | | | ===== | | ===== | | | | | |
| | | | | 8/8 VALUE: | | 60,330 | | WI TOTAL: | | 45,090 | | RI TOTAL: | | 15,240 | |
| REMARKS1: | | | | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11180 - NANNIE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27682 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,371 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 4,109 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 58,630 | 9 | 0 | 3,862 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 58,630 | 10 | 0 | 3,631 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 58,630 | 11 | 0 | 3,413 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 58,630 | 12 | 0 | 3,208 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 58,630 | 13 | 0 | 3,015 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 58,630 | 14 | 0 | 2,834 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| | | | | 15 | 0 | 2,664 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| | | | | 16 | 0 | 2,504 | 0 | 66.28 | 3.26 | 3.26 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 66,363 | 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 | 17134 | 0 | 17134 | 6400 | 10,734 | 10,009 | 2293 |
| | | | | 2 | 16262 | 0 | 16262 | 6464 | 9,798 | 7,945 | 1909 |
| *** PARAMETERS *** | | | | 3 | 15433 | 0 | 15433 | 6528 | 8,905 | 6,279 | 1589 |
| | | | | 4 | 14691 | 0 | 14691 | 6594 | 8,097 | 4,964 | 1327 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 13940 | 0 | 13940 | 6659 | 7,281 | 3,881 | 1104 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 13266 | 0 | 13266 | 6726 | 6,540 | 3,032 | 922 |
| | | | | 7 | 12470 | 0 | 12470 | 6727 | 5,743 | 2,315 | 760 |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 3.64 | | 8 | 11722 | 0 | 11722 | 6727 | 4,995 | 1,751 | 627 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 3.64 | | 9 | 11019 | 0 | 11019 | 6727 | 4,292 | 1,308 | 517 |
| TYPE..(USNPQLHCT): S | | GAS %TAX ALLOW.: 12.5 | | 10 | 10358 | 0 | 10358 | 6727 | 3,631 | 963 | 426 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 11 | 9736 | 0 | 9736 | 6727 | 3,009 | 694 | 351 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 12 | 9152 | 0 | 9152 | 6727 | 2,425 | 486 | 290 |
| | | | | 13 | 8603 | 0 | 8603 | 6727 | 1,876 | 327 | 239 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 8087 | 0 | 8087 | 6727 | 1,360 | 206 | 197 |
| ----- | ----- | ----- | ----- | 15 | 7601 | 0 | 7601 | 6727 | 874 | 115 | 162 |
| 6,400 | | 18 | | 16 | 7145 | 0 | 7145 | 6727 | 418 | 48 | 134 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 6.0 99 | | | 186619 | 0 | 186619 | 106641 | 79978 | 44323 | 12847 |

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.1 GAS VAL: 44,323 GAS VAL: 12,847
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 58,630 WI TOTAL: 45,780 RI TOTAL: 12,850
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,430
LAST YR RI VAL: 7,270
LAST YR 8/8 VAL: 50,700

LAST YR OIL PROD:
LAST YR GAS PROD: 5,192

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 11200 - NORA #1 FULL WI DECIMAL = .861875 #WELLS: 1
RRC#, WELL#.....: 27684 - 1 RRC DIST.: 10 FULL RI DECIMAL = .138125 DEPTH: 3500

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 19,310 | 0 | 61.28 | 3.75 | 3.75 | .00 | 0 |
| 2 | 0 | 16,992 | 0 | 62.25 | 3.79 | 3.79 | .00 | 0 |
| 3 | 0 | 14,953 | 0 | 63.23 | 3.82 | 3.82 | .00 | 0 |
| 4 | 0 | 13,159 | 0 | 64.24 | 3.87 | 3.87 | .00 | 0 |
| 5 | 0 | 11,580 | 0 | 65.25 | 3.91 | 3.91 | .00 | 0 |
| 6 | 0 | 10,190 | 0 | 66.28 | 3.95 | 3.95 | .00 | 0 |
| 7 | 0 | 8,967 | 0 | 66.28 | 3.95 | 3.95 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | OIL | GAS | PRD | WI | GAS | PRD | WI | GROSS | OPERATING | WI | NET | PV | WI | NET | PV | RI | NET |
|-----|----------------------|----------|-----------|----|-----|-----|-----|----|--------|-----|----|-------|-----------|----|-----|----|----|-----|----|----|-----|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 128,010 | | | 0 | | | 95,151 | | 0 | | | | | | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 128,010 | | | | | | | | | | | | | | | | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 128,010 | | | | | | | | | | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 128,010 | | | | | | | | | | | | | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 128,010 | | | | | | | | | | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 128,010 | | | | | | | | | | | | | | | | | | |

| YR | WI | GAS | WI | PRD | WI | GROSS | OPERATING | WI | NET | PV | WI | NET | PV | RI | NET |
|---------|---------|---------|----------|---------|---------|---------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|
| REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | REVENUE | REVENUE | REVENUE | REVENUE | REVENUE | REVENUE | REVENUE | REVENUE | REVENUE |
| 1 | 62411 | 0 | 62411 | 27000 | 35,411 | 33,021 | 9368 | | | | | | | | |
| 2 | 55507 | 0 | 55507 | 27270 | 28,237 | 22,897 | 7309 | | | | | | | | |
| 3 | 49233 | 0 | 49233 | 27542 | 21,691 | 15,294 | 5686 | | | | | | | | |
| 4 | 43892 | 0 | 43892 | 27818 | 16,074 | 9,855 | 4447 | | | | | | | | |
| 5 | 39024 | 0 | 39024 | 28096 | 10,928 | 5,826 | 3468 | | | | | | | | |
| 6 | 34693 | 0 | 34693 | 28376 | 6,317 | 2,928 | 2705 | | | | | | | | |
| 7 | 30529 | 0 | 30529 | 28377 | 2,152 | 868 | 2088 | | | | | | | | |
| 315289 | 0 | 315289 | 194479 | 120810 | 90689 | 35071 | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | | | | |
|--------------------|------------------|------------------|-----------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| *** PARAMETERS *** | \$/BBLRESV: .00 | EQUIP VAL: 2,254 | | | | | | | | | | | | | | | | | | | |
| | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | | | | | | | | | | | | | | | | | |
| | WI PAYOUT: 3.5 | GAS VAL: 90,689 | GAS VAL: 35,071 | | | | | | | | | | | | | | | | | | |
| | RI PAYOUT: 4.2 | PRD VAL: 0 | PRD VAL: 0 | | | | | | | | | | | | | | | | | | |
| 8/8 VALUE: 128,010 | WI TOTAL: 92,940 | RI TOTAL: 35,070 | | | | | | | | | | | | | | | | | | | |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 57 | |
| | | 12.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,100
LAST YR RI VAL: 23,140
LAST YR 8/8 VAL: 101,240

LAST YR OIL PROD:
LAST YR GAS PROD: 17,387

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11260 - ORTON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27687 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,300 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,088 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 37,470 | 9 | 0 | 4,885 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 37,470 | 10 | 0 | 4,689 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 37,470 | 11 | 0 | 4,502 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 37,470 | 12 | 0 | 4,322 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 37,470 | 13 | 0 | 4,149 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 37,470 | 14 | 0 | 3,983 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| | | | | 15 | 0 | 3,823 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| | | | | 16 | 0 | 3,671 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| | | | | 17 | 0 | 3,524 | 0 | 66.28 | 2.20 | 2.20 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 84,713 | 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 | 12384 | 0 | 12384 | 6400 | 5,984 | 5,580 | 1657 |
| *** PARAMETERS *** | | | | 2 | 12003 | 0 | 12003 | 6464 | 5,539 | 4,491 | 1409 |
| | | | | 3 | 11686 | 0 | 11686 | 6528 | 5,158 | 3,637 | 1203 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 4 | 11271 | 0 | 11271 | 6594 | 4,677 | 2,867 | 1018 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 10972 | 0 | 10972 | 6659 | 4,313 | 2,299 | 869 |
| | | | | 6 | 10629 | 0 | 10629 | 6726 | 3,903 | 1,809 | 738 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.46 | | | 7 | 10204 | 0 | 10204 | 6727 | 3,477 | 1,402 | 622 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.46 | | | 8 | 9796 | 0 | 9796 | 6727 | 3,069 | 1,076 | 524 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 9 | 9404 | 0 | 9404 | 6727 | 2,677 | 816 | 441 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 9028 | 0 | 9028 | 6727 | 2,301 | 610 | 372 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 8667 | 0 | 8667 | 6727 | 1,940 | 447 | 313 |
| | | | | 12 | 8320 | 0 | 8320 | 6727 | 1,593 | 319 | 263 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 7987 | 0 | 7987 | 6727 | 1,260 | 220 | 222 |
| ----- | ----- | ----- | ----- | 14 | 7668 | 0 | 7668 | 6727 | 941 | 143 | 187 |
| 6,400 | | 19 | | 15 | 7361 | 0 | 7361 | 6727 | 634 | 84 | 157 |
| ----- | ----- | ----- | ----- | 16 | 7067 | 0 | 7067 | 6727 | 340 | 39 | 133 |
| | 4.0 | 99 | | 17 | 6784 | 0 | 6784 | 6727 | 57 | 6 | 112 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 161231 | 0 | 161231 | 113368 | 47863 | 25845 | 10240 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 1,384
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 25,845 GAS VAL: 10,240
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 37,470 WI TOTAL: 27,230 RI TOTAL: 10,240

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,170
LAST YR RI VAL: 6,920
LAST YR 8/8 VAL: 21,090

LAST YR OIL PROD:
LAST YR GAS PROD: 5,718

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11280 - OVERSTREET #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27688 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.P.L.L.: 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 | 4675 | 0 | 4675 | 6400 | -1,725 | -1,609 | 626 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,650 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 3,650 | | 4675 | 0 | 4675 | 6400 | 1725 | 1609 | 626 | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 3,650 | | | | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 3,650 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,021 | | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 3,650 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,650 | | WI PAYOUT: | .0 | GAS VAL: | 1,609- | GAS VAL: | 626 | | | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | | | |
| | | | | | | | | ===== | | ===== | | | | |
| | | | | | 8/8 VALUE: | 3,650 | WI TOTAL: | 3,020 | RI TOTAL: | 630 | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 10

3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 650
LAST YR 8/8 VAL: 3,670

LAST YR OIL PROD:
LAST YR GAS PROD: 2,784

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11300 - OWNBEY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27689 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI | OIL | REVENUE |
|-----|----------------------|----------|-----------|-----|-----|--------|-----|--------|-----|--------|-------|-------|-------|-------|-------|-----|-------|-----|-----|---------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | | 0 | | 10,562 | | 0 | 61.28 | 1.93 | | 1.93 | | .00 | | | | 0 |
| | | | | 2 | | 0 | | 9,928 | | 0 | 62.25 | 1.94 | | 1.94 | | .00 | | | | 0 |
| | | | | 3 | | 0 | | 9,332 | | 0 | 63.23 | 1.97 | | 1.97 | | .00 | | | | 0 |
| | | | | 4 | | 0 | | 8,772 | | 0 | 64.24 | 1.99 | | 1.99 | | .00 | | | | 0 |
| | | | | 5 | | 0 | | 8,246 | | 0 | 65.25 | 2.00 | | 2.00 | | .00 | | | | 0 |
| | | | | 6 | | 0 | | 7,751 | | 0 | 66.28 | 2.03 | | 2.03 | | .00 | | | | 0 |
| | | | | 7 | | 0 | | 7,286 | | 0 | 66.28 | 2.03 | | 2.03 | | .00 | | | | 0 |
| | | | | 8 | | 0 | | 6,849 | | 0 | 66.28 | 2.03 | | 2.03 | | .00 | | | | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 41,900 | 9 | | 0 | | 6,438 | | 0 | 66.28 | 2.03 | | 2.03 | | .00 | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 41,900 | 10 | | 0 | | 6,051 | | 0 | 66.28 | 2.03 | | 2.03 | | .00 | | | | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 41,900 | 11 | | 0 | | 5,688 | | 0 | 66.28 | 2.03 | | 2.03 | | .00 | | | | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 41,900 | | | | | | | | | | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 41,900 | | | 0 | | 86,903 | | 0 | | | | | | | | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 41,900 | | | | | | | | | | | | | | | | | |

| | | | | YR | WI | GAS | WI | PRD | WI | GROSS | OPERATING | WI | NET | PV | WI | NET | PV | RI | NET |
|-------------|------------|-------------|--|-----|-------|-----|-----|-----|-------|-------|-----------|-----|-------|-----|-------|-----|------|-----|-----|
| | | | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 17837 | | 0 | | 17837 | | 9600 | | 8,237 | | 7,681 | | 2386 | | |
| | | | | 2 | 16853 | | 0 | | 16853 | | 9696 | | 7,157 | | 5,803 | | 1978 | | |
| | | | | 3 | 16087 | | 0 | | 16087 | | 9792 | | 6,295 | | 4,438 | | 1656 | | |
| | | | | 4 | 15275 | | 0 | | 15275 | | 9890 | | 5,385 | | 3,301 | | 1379 | | |
| | | | | 5 | 14431 | | 0 | | 14431 | | 9989 | | 4,442 | | 2,368 | | 1143 | | |
| | | | | 6 | 13769 | | 0 | | 13769 | | 10089 | | 3,680 | | 1,706 | | 957 | | |
| | | | | 7 | 12942 | | 0 | | 12942 | | 10090 | | 2,852 | | 1,150 | | 789 | | |
| | | | | 8 | 12166 | | 0 | | 12166 | | 10090 | | 2,076 | | 728 | | 651 | | |
| | | | | 9 | 11436 | | 0 | | 11436 | | 10090 | | 1,346 | | 410 | | 536 | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 10 | 10750 | | 0 | | 10750 | | 10090 | | 660 | | 175 | | 442 | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 10105 | | 0 | | 10105 | | 10090 | | 15 | | 3 | | 365 | | |
| | | | | | | | | | | | | | | | | | | | |

| | | | | | | | | |
|---------------------------|-----------------------|-----------------|------------|------------------|--------|-----------------|--------|------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.27 | 151651 | 0 | 151651 | 109506 | 42145 | 27763 | 12282 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.27 | | | | | | | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: .00 | | EQUIP VAL: 1,854 | | | | |
| 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: 4.6 | | GAS VAL: 27,763 | | GAS VAL: 12,282 | | |
| | | RI PAYOUT: 5.4 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 41,900 | WI TOTAL: | 29,620 | RI TOTAL: 12,280 |
| 9,600 | | 30 | | | | | | |
| | | 6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,460
LAST YR RI VAL: 9,950
LAST YR 8/8 VAL: 33,410

LAST YR OIL PROD:
LAST YR GAS PROD: 10,379

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 11340 - PARMELE #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 27690 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: 3220 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 26,585 | 0 | 62.25 | 2.04 | 2.04 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 25,256 | 0 | 63.23 | 2.07 | 2.07 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 23,993 | 0 | 64.24 | 2.08 | 2.08 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 22,793 | 0 | 65.25 | 2.11 | 2.11 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 20,571 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 19,542 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 234,210 | 9 | 0 | 18,565 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 234,210 | 10 | 0 | 17,637 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 234,210 | 11 | 0 | 16,755 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 234,210 | 12 | 0 | 15,917 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 234,210 | 13 | 0 | 15,121 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 234,210 | 14 | 0 | 14,365 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 7,374 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 7,005 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.38 | 0 | 426,573 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: S | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 | 101 | 102 | 103 | 104 | 105 | 106 | 107 | 108 | 109 | 110 | 111 | 112 | 113 | 114 | 115 | 116 | 117 | 118 | 119 | 120 | 121 | 122 | 123 | 124 | 125 | 126 | 127 | 128 | 129 | 130 | 131 | 132 | 133 | 134 | 135 | 136 | 137 | 138 | 139 | 140 | 141 | 142 | 143 | 144 | 145 | 146 | 147 | 148 | 149 | 150 | 151 | 152 | 153 | 154 | 155 | 156 | 157 | 158 | 159 | 160 | 161 | 162 | 163 | 164 | 165 | 166 | 167 | 168 | 169 | 170 | 171 | 172 | 173 | 174 | 175 | 176 | 177 | 178 | 179 | 180 | 181 | 182 | 183 | 184 | 185 | 186 | 187 | 188 | 189 | 190 | 191 | 192 | 193 | 194 | 195 | 196 | 197 | 198 | 199 | 200 | 201 | 202 | 203 | 204 | 205 | 206 | 207 | 208 | 209 | 210 | 211 | 212 | 213 | 214 | 215 | 216 | 217 | 218 | 219 | 220 | 221 | 222 | 223 | 224 | 225 | 226 | 227 | 228 | 229 | 230 | 231 | 232 | 233 | 234 | 235 | 236 | 237 | 238 | 239 | 240 | 241 | 242 | 243 | 244 | 245 | 246 | 247 | 248 | 249 | 250 | 251 | 252 | 253 | 254 | 255 | 256 | 257 | 258 | 259 | 260 | 261 | 262 | 263 | 264 | 265 | 266 | 267 | 268 | 269 | 270 | 271 | 272 | 273 | 274 | 275 | 276 | 277 | 278 | 279 | 280 | 281 | 282 | 283 | 284 | 285 | 286 | 287 | 288 | 289 | 290 | 291 | 292 | 293 | 294 | 295 | 296 | 297 | 298 | 299 | 300 | 301 | 302 | 303 | 304 | 305 | 306 | 307 | 308 | 309 | 310 | 311 | 312 | 313 | 314 | 315 | 316 | 317 | 318 | 319 | 320 | 321 | 322 | 323 | 324 | 325 | 326 | 327 | 328 | 329 | 330 | 331 | 332 | 333 | 334 | 335 | 336 | 337 | 338 | 339 | 340 | 341 | 342 | 343 | 344 | 345 | 346 | 347 | 348 | 349 | 350 | 351 | 352 | 353 | 354 | 355 | 356 | 357 | 358 | 359 | 360 | 361 | 362 | 363 | 364 | 365 | 366 | 367 | 368 | 369 | 370 | 371 | 372 | 373 | 374 | 375 | 376 | 377 | 378 | 379 | 380 | 381 | 382 | 383 | 384 | 385 | 386 | 387 | 388 | 389 | 390 | 391 | 392 | 393 | 394 | 395 | 396 | 397 | 398 | 399 | 400 | 401 | 402 | 403 | 404 | 405 | 406 | 407 | 408 | 409 | 410 | 411 | 412 | 413 | 414 | 415 | 416 | 417 | 418 | 419 | 420 | 421 | 422 | 423 | 424 | 425 | 426 | 427 | 428 | 429 | 430 | 431 | 432 | 433 | 434 | 435 | 436 | 437 | 438 | 439 | 440 | 441 | 442 | 443 | 444 | 445 | 446 | 447 | 448 | 449 | 450 | 451 | 452 | 453 | 454 | 455 | 456 | 457 | 458 | 459 | 460 | 461 | 462 | 463 | 464 | 465 | 466 | 467 | 468 | 469 | 470 | 471 | 472 | 473 | 474 | 475 | 476 | 477 | 478 | 479 | 480 | 481 | 482 | 483 | 484 | 485 | 486 | 487 | 488 | 489 | 490 | 491 | 492 | 493 | 494 | 495 | 496 | 497 | 498 | 499 | 500 | 501 | 502 | 503 | 504 | 505 | 506 | 507 | 508 | 509 | 510 | 511 | 512 | 513 | 514 | 515 | 516 | 517 | 518 | 519 | 520 |
|--------------|----------|-----------|------------|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
|--------------|----------|-----------|------------|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|

| | | | | | | | | | | | | |
|--------------------------------|---|----|--------|----|-------|-------|-------|-------|--------|--------|-------|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 29667 | 0 | 29667 | 11560 | 18,107 | 3,629 | 939 | |
| OIL: | D | B: | De/Dt: | / | 13 | 28184 | 0 | 28184 | 11560 | 16,624 | 2,897 | 783 |
| GAS: | M | B: | De/Dt: | / | 14 | 26774 | 0 | 26774 | 11560 | 15,214 | 2,306 | 652 |
| PRD: | M | B: | De/Dt: | / | 15 | 25436 | 0 | 25436 | 11560 | 13.876 | 1.829 | 544 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|-------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 22956 | 0 | 22956 | 11560 | 11,396 | 1,136 | 377 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 21808 | 0 | 21808 | 11560 | 10,248 | 888 | 314 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 20718 | 0 | 20718 | 11560 | 9,158 | 690 | 262 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 19682 | 0 | 19682 | 11560 | 8,122 | 532 | 218 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 18698 | 0 | 18698 | 11560 | 7,138 | 407 | 182 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|-------|-------|-----|-----|
| LAST YR WI VAL: | 64,940 | 24 | 16031 | 0 | 16031 | 11560 | 4,471 | 167 | 105 |
| LAST YR RI VAL: | 27,980 | 25 | 15229 | 0 | 15229 | 11560 | 3,669 | 120 | 88 |
| LAST YR 8/8 VAL: | 92,920 | 26 | 14468 | 0 | 14468 | 11560 | 2,908 | 82 | 73 |

| | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 23,967 | 787493 | 0 | 787493 | 321990 | 465503 |
| | | | | | | 192661 |
| | | | | | | 407444 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.7 | GAS VAL: | 192,661 | GAS VAL: | 40,744 |
| | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 234,210 | WI TOTAL: | 193,470 | RI TOTAL: | 40,740 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11460 - PRICE #1A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27705 - A 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 54,980
01 SHERMAN COUNTY 1.000000 54,980
30 STRATFORD ISD (SHERM 1.000000 54,980
60 STRATFORD HOSPITAL D 1.000000 54,980
72 SHERMAN CO ROAD DIST 1.000000 54,980
74 NORTH PLAINS WATER D 1.000000 54,980

1 0 8,185 0 61.28 3.26 3.26 .00 0
2 0 6,793 0 62.25 3.29 3.29 .00 0
3 0 5,638 0 63.23 3.33 3.33 .00 0
4 0 4,680 0 64.24 3.36 3.36 .00 0
5 0 3,884 0 65.25 3.40 3.40 .00 0
6 0 3,224 0 66.28 3.43 3.43 .00 0
7 0 2,676 0 66.28 3.43 3.43 .00 0

00 0 35,080 0 0
01 0 35,080 0 0
30 0 35,080 0 0
60 0 35,080 0 0
72 0 35,080 0 0
74 0 35,080 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 23348 0 23348 6400 16,948 15,804 3124
2 19557 0 19557 6464 13,093 10,617 2295
3 16430 0 16430 6528 9,902 6,982 1691
4 13759 0 13759 6594 7,165 4,393 1243
5 11556 0 11556 6659 4,897 2,610 916
6 9676 0 9676 6726 2,950 1,367 672
7 8031 0 8031 6727 1,304 526 489

102357 0 102357 46098 56259 42299 10430
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 42,299 GAS VAL: 10,430
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 54,980 WI TOTAL: 44,550 RI TOTAL: 10,430

OIL WELLHEAD PRICE: 64.83 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: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,400 25
17.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,320
LAST YR RI VAL: 20,440
LAST YR 8/8 VAL: 90,760
LAST YR OIL PROD:
LAST YR GAS PROD: 7,099
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11480 - PRICE #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27706 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,200 | 0 | 66.28 | 1.80 | 1.80 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,921 | 0 | 66.28 | 1.80 | 1.80 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 34,930 | 9 | 0 | 5,654 | 0 | 66.28 | 1.80 | 1.80 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 34,930 | 10 | 0 | 5,400 | 0 | 66.28 | 1.80 | 1.80 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 34,930 | 11 | 0 | 5,157 | 0 | 66.28 | 1.80 | 1.80 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 34,930 | 12 | 0 | 4,925 | 0 | 66.28 | 1.80 | 1.80 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 34,930 | 13 | 0 | 4,703 | 0 | 66.28 | 1.80 | 1.80 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 34,930 | 14 | 0 | 4,491 | 0 | 66.28 | 1.80 | 1.80 | .00 | 0 |
| | | | | 15 | 0 | 4,289 | 0 | 66.28 | 1.80 | 1.80 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 90,579 | 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 | 12300 | 0 | 12300 | 6400 | 5,900 | 5,502 | 1646 |
| | | | | 2 | 11815 | 0 | 11815 | 6464 | 5,351 | 4,339 | 1387 |
| | | | | 3 | 11414 | 0 | 11414 | 6528 | 4,886 | 3,445 | 1175 |
| *** PARAMETERS *** | | | | 4 | 11025 | 0 | 11025 | 6594 | 4,431 | 2,717 | 996 |
| | | | | 5 | 10648 | 0 | 10648 | 6659 | 3,989 | 2,126 | 843 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 10225 | 0 | 10225 | 6726 | 3,499 | 1,622 | 711 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 9765 | 0 | 9765 | 6727 | 3,038 | 1,225 | 595 |
| | | | | 8 | 9326 | 0 | 9326 | 6727 | 2,599 | 911 | 499 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.02 | | | 9 | 8906 | 0 | 8906 | 6727 | 2,179 | 664 | 418 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.02 | | | 10 | 8505 | 0 | 8505 | 6727 | 1,778 | 471 | 350 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 8123 | 0 | 8123 | 6727 | 1,396 | 322 | 293 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 7757 | 0 | 7757 | 6727 | 1,030 | 206 | 246 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 7408 | 0 | 7408 | 6727 | 681 | 119 | 206 |
| | | | | 14 | 7075 | 0 | 7075 | 6727 | 348 | 53 | 172 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 6756 | 0 | 6756 | 6727 | 29 | 4 | 144 |
| ----- | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 6,400 | | | | | 141048 | 0 | 141048 | 99914 | 41134 | 23726 | 9681 |

| | | | | | | | | | | |
|--|--|--|--|-------------------|------------------|-----------------|--|--|--|--|
| | | | | \$/BBLRESV: .00 | EQUIP VAL: 1,526 | | | | | |
| | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | | | |
| | | | | WI PAYOUT: 5.2 | GAS VAL: 23,726 | GAS VAL: 9,681 | | | | |
| | | | | RI PAYOUT: 6.0 | PRD VAL: 0 | PRD VAL: 0 | | | | |
| | | | | | ===== | ===== | | | | |
| | | | | 8/8 VALUE: 34,930 | WI TOTAL: 25,250 | RI TOTAL: 9,680 | | | | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,130
LAST YR RI VAL: 9,030
LAST YR 8/8 VAL: 29,160

LAST YR OIL PROD:
LAST YR GAS PROD: 7,818

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 11500 - PRICE #1E                                FULL WI DECIMAL = .875000                                #WELLS:      1
RRC#, WELL#.....: 27707 - E 1    RRC DIST.: 10                     FULL RI DECIMAL = .125000                                DEPTH: 3200
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 9,043 | 0 | 62.25 | 1.80 | 1.80 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 8,772 | 0 | 63.23 | 1.82 | 1.82 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 8,508 | 0 | 64.24 | 1.84 | 1.84 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 8,253 | 0 | 65.25 | 1.86 | 1.86 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,765 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 7,532 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 56,380 | 9 | 0 | 7,306 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 56,380 | 10 | 0 | 7,087 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 56,380 | 11 | 0 | 6,875 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 56,380 | 12 | 0 | 6,668 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 56,380 | 13 | 0 | 6,468 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 56,380 | 14 | 0 | 6,274 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | |
|-----------|---|------------|-------------|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 4,222 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 28 | 0 | 4,096 | 0 | 66.28 | 1.87 | 1.87 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.10 | 0 | 178,304 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.10 | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ---- | ---- | ---- | ---- | ---- | ---- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|-------|-------|-------|
| | | | | 1 | 14602 | 0 | 14602 | 6400 | 8,202 | 7,648 | 1954 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 14243 | 0 | 14243 | 6464 | 7,779 | 6,308 | 16722 |
| ----- | ----- | ----- | ----- | 3 | 13969 | 0 | 13969 | 6528 | 7,441 | 5,246 | 1438 |
| 6,400 | | 26 | | 4 | 13699 | 0 | 13699 | 6594 | 7,105 | 4,356 | 1237 |
| ----- | ----- | ----- | ----- | 5 | 13433 | 0 | 13433 | 6659 | 6,774 | 3,611 | 1064 |
| | | 3.0 99 | | 6 | 13100 | 0 | 13100 | 6726 | 6,374 | 2,955 | 910 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-----|-----|
| OIL: | D B: | De/Dt: | / | 13 | 10584 | 0 | 10584 | 6727 | 3,857 | 672 | 294 |
| GAS: | M B: | De/Dt: | / | 14 | 10267 | 0 | 10267 | 6727 | 3,540 | 537 | 250 |
| PRD: | M B: | De/Dt: | / | 15 | 9959 | 0 | 9959 | 6727 | 3,232 | 426 | 213 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|------|---|------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 9370 | 0 | 9370 | 6727 | 2,643 | 263 | 154 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 9089 | 0 | 9089 | 6727 | 2,362 | 205 | 131 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 8816 | 0 | 8816 | 6727 | 2,089 | 157 | 111 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 8552 | 0 | 8552 | 6727 | 1,825 | 120 | 95 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 8295 | 0 | 8295 | 6727 | 1,568 | 89 | 81 |

| | | | | | | | | | |
|------------------|--------|----|------|---|------|------|-----|----|----|
| LAST YR WI VAL: | 34,290 | 24 | 7571 | 0 | 7571 | 6727 | 844 | 32 | 50 |
| LAST YR RI VAL: | 12,130 | 25 | 7344 | 0 | 7344 | 6727 | 617 | 20 | 42 |
| LAST YR 8/8 VAL: | 46,420 | 26 | 7124 | 0 | 7124 | 6727 | 397 | 11 | 36 |

| | | | | | | |
|-------------------|-------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 9,303 | 289889 | 0 | 289889 | 187365 | 102524 |
| | | | | | | 42247 |
| | | | | | | 13319 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.9 | GAS VAL: | 42,247 | GAS VAL: | 13,319 |
| | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 56,380 | WI TOTAL: | 43,060 | RI TOTAL: | 13,320 |
|------------|--------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11520 - PRICE H #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27708 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 22,671 | 0 | 61.28 | 1.72 | 1.72 | .00 |
| | | | | 2 | 0 | 21,537 | 0 | 62.25 | 1.73 | 1.73 | .00 |
| | | | | 3 | 0 | 20,460 | 0 | 63.23 | 1.75 | 1.75 | .00 |
| | | | | 4 | 0 | 19,437 | 0 | 64.24 | 1.77 | 1.77 | .00 |
| | | | | 5 | 0 | 18,465 | 0 | 65.25 | 1.79 | 1.79 | .00 |
| | | | | 6 | 0 | 17,542 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 16,665 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| | | | | 8 | 0 | 15,832 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 101,280 | 9 | 0 | 15,040 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 101,280 | 10 | 0 | 14,288 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 101,280 | 11 | 0 | 13,573 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 101,280 | 12 | 0 | 12,895 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 101,280 | 13 | 0 | 12,250 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 101,280 | 14 | 0 | 11,637 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| | | | | 15 | 0 | 11,056 | 0 | 66.28 | 1.80 | 1.80 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 243,348 | 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 | 34120 | 0 | 16000 | 18,120 | 16,897 | 4565 |
| | | | | 2 | 32602 | 0 | 16160 | 16,442 | 13,332 | 3826 |
| | | | | 3 | 31330 | 0 | 16321 | 15,009 | 10,583 | 3226 |
| *** PARAMETERS *** | | | | 4 | 30104 | 0 | 16485 | 13,619 | 8,350 | 2719 |
| | | | | 5 | 28922 | 0 | 16649 | 12,273 | 6,543 | 2291 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 27629 | 0 | 16816 | 10,813 | 5,013 | 1920 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 26248 | 0 | 16817 | 9,431 | 3,802 | 1600 |
| | | | | 8 | 24935 | 0 | 16817 | 8,118 | 2,846 | 1333 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.02 | | | 9 | 23689 | 0 | 16817 | 6,872 | 2,095 | 1111 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.02 | | | 10 | 22504 | 0 | 16817 | 5,687 | 1,508 | 926 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 21379 | 0 | 16817 | 4,562 | 1,052 | 772 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 20310 | 0 | 16817 | 3,493 | 700 | 643 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 19295 | 0 | 16817 | 2,478 | 432 | 536 |
| | | | | 14 | 18330 | 0 | 16817 | 1,513 | 229 | 447 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 17413 | 0 | 16817 | 596 | 79 | 372 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 16,000 | | 64 | | 378810 | 0 | 378810 | 249784 | 129026 | 73461 | 26287 |
| ----- | ----- | ----- | ----- | | | | | | | |

| | | | | | | | |
|--|--|--|--|--------------------|------------------|------------------|--|
| | | | | \$/BBLRESV: .00 | EQUIP VAL: 1,526 | | |
| | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| | | | | WI PAYOUT: 5.0 | GAS VAL: 73,461 | GAS VAL: 26,287 | |
| | | | | RI PAYOUT: 6.0 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: 101,280 | WI TOTAL: 74,990 | RI TOTAL: 26,290 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,110
LAST YR RI VAL: 23,120
LAST YR 8/8 VAL: 74,230

LAST YR OIL PROD:
LAST YR GAS PROD: 20,247

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 11540 - PRICE H #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27709 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 13,386 | 0 | 61.28 | 1.79 | 1.79 | .00 | 0 |
| 2 | 0 | 12,180 | 0 | 62.25 | 1.80 | 1.80 | .00 | 0 |
| 3 | 0 | 11,205 | 0 | 63.23 | 1.82 | 1.82 | .00 | 0 |
| 4 | 0 | 10,309 | 0 | 64.24 | 1.84 | 1.84 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 47,080 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 19,230 | YR | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 19,230 | -- | | | | | | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 19,230 | 1 | 20966 | 0 | 16000 | 4,966 | 4,631 | 2805 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 19,230 | 2 | 19184 | 0 | 16160 | 3,024 | 2,452 | 2252 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 19,230 | 3 | 17845 | 0 | 16321 | 1,524 | 1,074 | 1837 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 19,230 | 4 | 16598 | 0 | 16485 | 113 | 69 | 1499 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 74593 | 0 | 74593 | 64966 | 9627 | 8226 | 8393 |

\$/BBLRESV: .00 EQUIP VAL: 2,609
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,226 GAS VAL: 8,393
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,230 WI TOTAL: 10,840 RI TOTAL: 8,390

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 39 | |
| ----- | ----- | ----- | ----- |
| | 10.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,140
LAST YR RI VAL: 1,210
LAST YR 8/8 VAL: 4,350

LAST YR OIL PROD:
LAST YR GAS PROD: 11,037

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11560 - PRONGER #1A FULL WI DECIMAL = .823125 #WELLS: 1
RRC#, WELL#.....: 27710 - 1 RRC DIST.: 10 FULL RI DECIMAL = .176875 DEPTH: 3026

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 4035 | 0 | 4035 | 8000 | -3,965 | -3,697 | 812 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 35,220 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 35,220 | | 4035 | 0 | 4035 | 8000 | 3965 | 3697 | 812 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 35,220 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 35,220 | | \$/BBLRESV: | .00 | EQUIP VAL: | 34,407 | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 35,220 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 35,220 | | WI PAYOUT: | .0 | GAS VAL: | 3,697- | GAS VAL: | 812 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 35,220 | WI TOTAL: | 34,410 | RI TOTAL: | 810 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .60
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 28

10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 63 VAL: 33,770
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,410
LAST YR RI VAL: 8,430
LAST YR 8/8 VAL: 52,840

LAST YR OIL PROD:
LAST YR GAS PROD: 11,196

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | |
|---|-----------------------|-------------|------------|---------------------------|------------|------------|-----------|---------------------------------|-----------|-----------|---------|-------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | |
| LEASE#, NAME.....: 11720 - REID #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 27720 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3200 | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ---- | ---- | ---- | ---- | ---- | ---- | ---- | ---- | |
| ALT FRZ.: ALT G\$ RRC: | | | | 1 | 0 | 25,827 | 0 | 61.28 | 3.12 | 3.12 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 23,373 | 0 | 62.25 | 3.15 | 3.15 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 21,152 | 0 | 63.23 | 3.19 | 3.19 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 19,143 | 0 | 64.24 | 3.22 | 3.22 | .00 | 0 |
| | | | | 5 | 0 | 17,324 | 0 | 65.25 | 3.26 | 3.26 | .00 | 0 |
| | | | | 6 | 0 | 15,678 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 14,189 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 12,841 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 310,630 | 9 | 0 | 11,621 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 310,630 | 10 | 0 | 10,517 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 310,630 | 11 | 0 | 9,518 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 310,630 | 12 | 0 | 8,614 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 310,630 | 13 | 0 | 7,795 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 310,630 | 14 | 0 | 7,055 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 15 | 0 | 6,384 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 16 | 0 | 5,778 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 17 | 0 | 5,229 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 18 | 0 | 4,732 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 19 | 0 | 4,282 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 20 | 0 | 3,876 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 21 | 0 | 3,507 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 22 | 0 | 3,174 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| | | | | 23 | 0 | 2,873 | 0 | 66.28 | 3.29 | 3.29 | .00 | 0 |
| *** PARAMETERS *** | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | 0 | 244,482 | 0 | | | | | | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | YR | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | |
| | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.68 | | | 1 | 70508 | 0 | 70508 | 7500 | 63,008 | 58,755 | 9434 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.68 | | | 2 | 64423 | 0 | 64423 | 7575 | 56,848 | 46,096 | 7561 | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 3 | 59043 | 0 | 59043 | 7650 | 51,393 | 36,237 | 6079 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 4 | 53937 | 0 | 53937 | 7727 | 46,210 | 28,333 | 4871 | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 5 | 49419 | 0 | 49419 | 7805 | 41,614 | 22,187 | 3915 | |
| | | | | 6 | 45136 | 0 | 45136 | 7883 | 37,253 | 17,271 | 3137 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 40848 | 0 | 40848 | 7883 | 32,965 | 13,290 | 2490 | |
| ----- | ----- | ----- | ----- | 8 | 36967 | 0 | 36967 | 7883 | 29,084 | 10,196 | 1977 | |
| 7,500 | | 75 | | 9 | 33455 | 0 | 33455 | 7883 | 25,572 | 7,795 | 1569 | |
| ----- | ----- | ----- | ----- | 10 | 30277 | 0 | 30277 | 7883 | 22,394 | 5,936 | 1246 | |
| 9.5 99 | | | | 11 | 27401 | 0 | 27401 | 7883 | 19,518 | 4,499 | 989 | |
| | | | | 12 | 24798 | 0 | 24798 | 7883 | 16,915 | 3,390 | 785 | |
| | | | | 13 | 22442 | 0 | 22442 | 7883 | 14,559 | 2,537 | 623 | |
| | | | | 14 | 20310 | 0 | 20310 | 7883 | 12,427 | 1,883 | 495 | |
| | | | | 15 | 18381 | 0 | 18381 | 7883 | 10,498 | 1,384 | 393 | |
| | | | | 16 | 16634 | 0 | 16634 | 7883 | 8,751 | 1,003 | 312 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 17 | 15054 | 0 | 15054 | 7883 | 7,171 | 715 | 248 | |
| OIL: D B: De/Dt: / | | | | 18 | 13624 | 0 | 13624 | 7883 | 5,741 | 497 | 196 | |
| GAS: M B: De/Dt: / | | | | 19 | 12330 | 0 | 12330 | 7883 | 4,447 | 335 | 156 | |
| PRD: M B: De/Dt: / | | | | 20 | 11158 | 0 | 11158 | 7883 | 3,275 | 215 | 124 | |
| | | | | 21 | 10098 | 0 | 10098 | 7883 | 2,215 | 126 | 98 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 22 | 9139 | 0 | 9139 | 7883 | 1,256 | 62 | 78 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 23 | 8271 | 0 | 8271 | 7883 | 388 | 17 | 62 | |
| INJ WELLS: EQ SCH#: VAL: | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| COMPRESSRS: HP: VAL: | | | | 693653 | 0 | 693653 | 180151 | 513502 | 262759 | 46838 | | |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | | |
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JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 11820 - RIFFE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27725 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | | | | 1 | 0 | 5,703 | 0 | 61.28 | 1.95 | 1.95 | .00 |
| 01 | | | | 2 | 0 | 5,474 | 0 | 62.25 | 1.97 | 1.97 | .00 |
| 31 | | | | 3 | 0 | 5,255 | 0 | 63.23 | 2.00 | 2.00 | .00 |
| 61 | | | | 4 | 0 | 5,045 | 0 | 64.24 | 2.01 | 2.01 | .00 |
| 70 | | | | 5 | 0 | 4,843 | 0 | 65.25 | 2.03 | 2.03 | .00 |
| 74 | | | | 6 | 0 | 4,650 | 0 | 66.28 | 2.06 | 2.06 | .00 |
| --- | | | | 7 | 0 | 4,464 | 0 | 66.28 | 2.06 | 2.06 | .00 |
| --- | | | | 8 | 0 | 4,285 | 0 | 66.28 | 2.06 | 2.06 | .00 |
| --- | | | | 9 | 0 | 4,114 | 0 | 66.28 | 2.06 | 2.06 | .00 |
| 00 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 31 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 61 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 70 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 74 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 9731 | 0 | 9731 | 7000 | 2,731 | 2,547 | 1302 |
| 2 | | | | 9437 | 0 | 9437 | 7070 | 2,367 | 1,919 | 1107 |
| 3 | | | | 9198 | 0 | 9198 | 7140 | 2,058 | 1,451 | 947 |
| 4 | | | | 8874 | 0 | 8874 | 7212 | 1,662 | 1,019 | 802 |
| 5 | | | | 8604 | 0 | 8604 | 7284 | 1,320 | 704 | 682 |
| 6 | | | | 8382 | 0 | 8382 | 7356 | 1,026 | 475 | 582 |
| 7 | | | | 8046 | 0 | 8046 | 7357 | 689 | 278 | 490 |
| 8 | | | | 7725 | 0 | 7725 | 7357 | 368 | 129 | 413 |
| 9 | | | | 7416 | 0 | 7416 | 7357 | 59 | 18 | 348 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | | | | 77413 | 0 | 77413 | 65133 | 12280 | 8540 | 6673 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 16 | |
| --- | --- | --- | --- |
| | 4.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,710
LAST YR RI VAL: 6,540
LAST YR 8/8 VAL: 16,250

LAST YR OIL PROD:
LAST YR GAS PROD: 5,054

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11880 - ROUCH #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27730 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 5,737 | 0 | 61.28 | 2.37 | 2.37 | .00 |
| | | | | 2 | 0 | 5,564 | 0 | 62.25 | 2.40 | 2.40 | .00 |
| | | | | 3 | 0 | 5,397 | 0 | 63.23 | 2.42 | 2.42 | .00 |
| | | | | 4 | 0 | 5,236 | 0 | 64.24 | 2.45 | 2.45 | .00 |
| | | | | 5 | 0 | 5,078 | 0 | 65.25 | 2.48 | 2.48 | .00 |
| | | | | 6 | 0 | 4,926 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,778 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| | | | | 8 | 0 | 4,635 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 38,260 | 9 | 0 | 4,496 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 38,260 | 10 | 0 | 4,361 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 38,260 | 11 | 0 | 4,230 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 38,260 | 12 | 0 | 4,103 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 38,260 | 13 | 0 | 3,980 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 38,260 | 14 | 0 | 3,861 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| | | | | 15 | 0 | 3,745 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| | | | | 16 | 0 | 3,632 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| | | | | 17 | 0 | 3,523 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| | | | | 18 | 0 | 3,418 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| | | | | 19 | 0 | 3,315 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| | | | | 20 | 0 | 3,216 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| | | | | 21 | 0 | 3,119 | 0 | 66.28 | 2.50 | 2.50 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 90,350 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 11897 | 0 | 11897 | 6400 | 5,497 | 5,126 | 1592 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 11686 | 0 | 11686 | 6464 | 5,222 | 4,234 | 1371 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.80 | | | 3 | 11430 | 0 | 11430 | 6528 | 4,902 | 3,456 | 1177 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.80 | | | 4 | 11225 | 0 | 11225 | 6594 | 4,631 | 2,839 | 1014 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 5 | 11021 | 0 | 11021 | 6659 | 4,362 | 2,325 | 873 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 10777 | 0 | 10777 | 6726 | 4,051 | 1,878 | 749 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 10454 | 0 | 10454 | 6727 | 3,727 | 1,503 | 637 |
| | | | | 8 | 10140 | 0 | 10140 | 6727 | 3,413 | 1,196 | 542 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 9836 | 0 | 9836 | 6727 | 3,109 | 948 | 461 |
| | | | | 10 | 9541 | 0 | 9541 | 6727 | 2,814 | 746 | 393 |
| 6,400 | | 16 | | 11 | 9254 | 0 | 9254 | 6727 | 2,527 | 582 | 334 |
| | | | | 12 | 8977 | 0 | 8977 | 6727 | 2,250 | 451 | 284 |
| | | | | 13 | 8707 | 0 | 8707 | 6727 | 1,980 | 345 | 242 |
| | | | | 14 | 8446 | 0 | 8446 | 6727 | 1,719 | 261 | 206 |
| | | | | 15 | 8193 | 0 | 8193 | 6727 | 1,466 | 193 | 175 |
| | | | | 16 | 7947 | 0 | 7947 | 6727 | 1,220 | 140 | 149 |
| | | | | 17 | 7709 | 0 | 7709 | 6727 | 982 | 98 | 127 |
| | | | | 18 | 7477 | 0 | 7477 | 6727 | 750 | 65 | 108 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 7253 | 0 | 7253 | 6727 | 526 | 40 | 92 |
| OIL: D B: De/Dt: / | | | | 20 | 7036 | 0 | 7036 | 6727 | 309 | 20 | 78 |
| GAS: M B: De/Dt: / | | | | 21 | 6824 | 0 | 6824 | 6727 | 97 | 6 | 66 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 195830 | 0 | 195830 | 140276 | 55554 | 26452 | 10670 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.7 GAS VAL: 26,452 GAS VAL: 10,670
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 12,610
LAST YR RI VAL: 6,270
LAST YR 8/8 VAL: 18,880

LAST YR OIL PROD:
LAST YR GAS PROD: 5,295

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11900 - RUNYAN #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27732 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | | | | 1 | 0 | 4,661 | 0 | 61.28 | 2.04 | 2.04 | .00 |
| 01 | | | | 2 | 0 | 4,521 | 0 | 62.25 | 2.06 | 2.06 | .00 |
| 31 | | | | 3 | 0 | 4,385 | 0 | 63.23 | 2.08 | 2.08 | .00 |
| 61 | | | | 4 | 0 | 4,253 | 0 | 64.24 | 2.10 | 2.10 | .00 |
| 70 | | | | 5 | 0 | 4,126 | 0 | 65.25 | 2.13 | 2.13 | .00 |
| 74 | | | | 6 | 0 | 4,002 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| JUR | | | | 7 | 0 | 3,882 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| --- | | | | 8 | 0 | 3,766 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| 00 | | | | 9 | 0 | 3,653 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| 01 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 31 | | | | 0 | 37,249 | 0 | | | | | 0 |
| 61 | | | | | | | | | | | |
| 70 | | | | | | | | | | | |
| 74 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 8320 | 0 | 8320 | 6400 | 1,920 | 1,790 | 1114 |
| 2 | | | | 8149 | 0 | 8149 | 6464 | 1,685 | 1,366 | 956 |
| 3 | | | | 7982 | 0 | 7982 | 6528 | 1,454 | 1,025 | 822 |
| 4 | | | | 7817 | 0 | 7817 | 6594 | 1,223 | 750 | 706 |
| 5 | | | | 7690 | 0 | 7690 | 6659 | 1,031 | 549 | 609 |
| 6 | | | | 7495 | 0 | 7495 | 6726 | 769 | 356 | 521 |
| 7 | | | | 7270 | 0 | 7270 | 6727 | 543 | 219 | 443 |
| 8 | | | | 7052 | 0 | 7052 | 6727 | 325 | 114 | 377 |
| 9 | | | | 6840 | 0 | 6840 | 6727 | 113 | 34 | 321 |
| *** PARAMETERS *** | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 68615 | 0 | 68615 | 59552 | 9063 | 6203 | 5869 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 13 | |
| --- | --- | --- | --- |
| | 3.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,980
LAST YR RI VAL: 2,400
LAST YR 8/8 VAL: 6,380

LAST YR OIL PROD:
LAST YR GAS PROD: 4,204

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11920 - SEATON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27740 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | |
|-----------|----------------------|----------|-----------|--------|-------|---------|------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 20,366 | 0 | 62.25 | 3.82 | 3.82 | .00 | 0 | | |
| ALT JOB#: | UNIT.....: | 3 | 0 | 18,736 | 0 | 63.23 | 3.85 | 3.85 | .00 | 0 | | |
| ALT LSE#: | HCG.....: | 4 | 0 | 17,237 | 0 | 64.24 | 3.89 | 3.89 | .00 | 0 | | |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 15,858 | 0 | 65.25 | 3.94 | 3.94 | .00 | 0 | | |
| | | 6 | 0 | 14,590 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,422 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 12,349 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 296,170 | 9 | 0 | 11,361 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 296,170 | 10 | 0 | 10,452 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 296,170 | 11 | 0 | 9,616 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 296,170 | 12 | 0 | 8,846 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 296,170 | 13 | 0 | 8,139 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 296,170 | 14 | 0 | 7,487 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 15 | 0 | 6,888 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 16 | 0 | 6,337 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 17 | 0 | 5,830 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 18 | 0 | 5,364 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 19 | 0 | 4,935 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | 20 | 0 | 4,540 | 0 | 66.28 | 3.97 | 3.97 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 224,860 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 74245 | 0 | 74245 | 15000 | 59,245 | 55,246 | 9933 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 68073 | 0 | 68073 | 15150 | 52,923 | 42,914 | 7990 |
| | | | | 3 | 63119 | 0 | 63119 | 15301 | 47,818 | 33,717 | 6498 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.45 | | | 4 | 58673 | 0 | 58673 | 15455 | 43,218 | 26,499 | 5299 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.45 | | | 5 | 54673 | 0 | 54673 | 15609 | 39,064 | 20,827 | 4331 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 6 | 50682 | 0 | 50682 | 15766 | 34,916 | 16,188 | 3522 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 46628 | 0 | 46628 | 15766 | 30,862 | 12,442 | 2842 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 42897 | 0 | 42897 | 15766 | 27,131 | 9,511 | 2294 |
| | | | | 9 | 39466 | 0 | 39466 | 15766 | 23,700 | 7,225 | 1851 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 36308 | 0 | 36308 | 15766 | 20,542 | 5,445 | 1494 |
| ----- | ----- | ----- | ----- | 11 | 33404 | 0 | 33404 | 15766 | 17,638 | 4,066 | 1206 |
| 15,000 | | 66 | | 12 | 30731 | 0 | 30731 | 15766 | 14,965 | 3,000 | 973 |
| ----- | ----- | ----- | ----- | 13 | 28273 | 0 | 28273 | 15766 | 12,507 | 2,180 | 785 |
| | 11.0 | 1 | | 14 | 26011 | 0 | 26011 | 15766 | 10,245 | 1,553 | 634 |
| | 8.0 | 99 | | 15 | 23930 | 0 | 23930 | 15766 | 8,164 | 1,076 | 511 |
| | | | | 16 | 22016 | 0 | 22016 | 15766 | 6,250 | 716 | 413 |
| | | | | 17 | 20254 | 0 | 20254 | 15766 | 4,488 | 447 | 333 |
| | | | | 18 | 18634 | 0 | 18634 | 15766 | 2,868 | 249 | 269 |
| | | | | 19 | 17143 | 0 | 17143 | 15766 | 1,377 | 104 | 217 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 20 | 15772 | 0 | 15772 | 15766 | 6 | 0 | 175 |
| OIL: D B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: M B: De/Dt: / | | | | | 770932 | 0 | 770932 | 313005 | 457927 | 243405 | 51570 |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|--------------------|-------------------|------------------|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.1 | GAS VAL: 243,405 | GAS VAL: 51,570 | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 5.8 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 296,170 | WI TOTAL: 244,600 | RI TOTAL: 51,570 | |

LAST YR WI VAL: 172,770
LAST YR RI VAL: 32,800
LAST YR 8/8 VAL: 205,570

LAST YR OIL PROD:
LAST YR GAS PROD: 24,064

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11980 - SHER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27743 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 12060 - SIMONE #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27747 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,675 | 0 | 62.25 | 3.76 | 3.76 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 7,253 | 0 | 63.23 | 3.80 | 3.80 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 6,854 | 0 | 64.24 | 3.84 | 3.84 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 6,477 | 0 | 65.25 | 3.89 | 3.89 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,784 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 5,466 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 78,950 | 9 | 0 | 5,165 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 78,950 | 10 | 0 | 4,881 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 78,950 | 11 | 0 | 4,612 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 78,950 | 12 | 0 | 4,359 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 78,950 | 13 | 0 | 4,119 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 78,950 | 14 | 0 | 3,892 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | 15 | 0 | 3,678 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 84,457 | 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 | 26508 | 0 | 26508 | 12000 | 14,508 | 13,529 | 3547 |
| | | | | 2 | 25252 | 0 | 25252 | 12120 | 13,132 | 10,648 | 2963 |
| | | | | 3 | 24117 | 0 | 24117 | 12241 | 11,876 | 8,374 | 2483 |
| *** PARAMETERS *** | | | | 4 | 23030 | 0 | 23030 | 12363 | 10,667 | 6,540 | 2080 |
| | | | | 5 | 22047 | 0 | 22047 | 12486 | 9,561 | 5,097 | 1747 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 20995 | 0 | 20995 | 12611 | 8,384 | 3,887 | 1459 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 19840 | 0 | 19840 | 12612 | 7,228 | 2,914 | 1209 |
| | | | | 8 | 18749 | 0 | 18749 | 12612 | 6,137 | 2,151 | 1002 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.39 | | | 9 | 17718 | 0 | 17718 | 12612 | 5,106 | 1,557 | 831 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.39 | | | 10 | 16743 | 0 | 16743 | 12612 | 4,131 | 1,095 | 689 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 15822 | 0 | 15822 | 12612 | 3,210 | 740 | 571 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 14952 | 0 | 14952 | 12612 | 2,340 | 469 | 473 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 14130 | 0 | 14130 | 12612 | 1,518 | 265 | 392 |
| | | | | 14 | 13353 | 0 | 13353 | 12612 | 741 | 112 | 325 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 12618 | 0 | 12618 | 12612 | 6 | 1 | 270 |
| 12,000 | | 23 | | | 285874 | 0 | 285874 | 187329 | 98545 | 57379 | 20041 |

| | | | | | | | |
|-----|----|-------------|--------|-------------|--------|-------------|--------|
| 5.5 | 99 | \$/BBLRESV: | .00 | EQUIP VAL: | 1,526 | | |
| | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | WI PAYOUT: | 4.9 | GAS VAL: | 57,379 | GAS VAL: | 20,041 |
| | | RI PAYOUT: | 5.9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | ===== | | ===== | |
| | | 8/8 VALUE: | 78,950 | WI TOTAL: | 58,910 | RI TOTAL: | 20,040 |

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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 22,070 |
| LAST YR | RI VAL: | 8,910 |
| LAST YR | 8/8 VAL: | 30,980 |

LAST YR OIL PROD:
LAST YR GAS PROD: 8,380

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 12080 - SLOAN #1 | FULL WI DECIMAL = .862109 | #WELLS: 1 |
| RRC#, WELL#.....: | 27749 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .137891 | DEPTH: 3500 |

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | |
|-----------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....: | 0 | 1.056 | 0 | 0 |

| | | | | | | | | |
|-----------|---------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: X | 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 | 2394 | 0 | 2394 | 6400 | -4.006 | -3.736 | 359 |
|-----|-------------------|---------|-----------|---|------|---|------|------|--------|--------|-----|
| --- | ----- | ----- | ----- | 1 | 2394 | 0 | 2394 | 6400 | -4.006 | -3.736 | 359 |

| | | | | | | | | | | |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-----|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,380 | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | SHERMAN COUNTY | 1.000000 | 3,380 | 2394 | 0 | 2394 | 6400 | 4006 | 3736 | 359 |

| | | | | | | | | | | |
|----|----------------------|----------|-------|------|---|------|------|------|------|-----|
| 01 | SHERMAN COONRY | 1.000000 | 5,500 | 2554 | 0 | 2554 | 0400 | 1000 | 5750 | 555 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,380 | | | | | | | |

| | | | | | | | |
|----|---------------------|----------|-------|-------------|-----|------------|-------|
| 50 | STRAFORD HSD (SHERM | 1.000000 | 9/300 | | | | |
| 60 | STRAFORD HOSPITAL D | 1.000000 | 3.380 | \$/BBLRESV: | .00 | EQUIP VAL: | 3.021 |

| | | | | | | | | | |
|----|----------------------|----------|-------|-------------|---|-------------|---|-------------|---|
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 3.380 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|----------------------|----------|-------|-------------|---|-------------|---|-------------|---|

| | | | | | | | | | |
|----|----------------------|----------|-------|------------|----|----------|--------|----------|-----|
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,380 | WI PAYOUT: | .0 | GAS VAL: | 3,736- | GAS VAL: | 359 |
|----|----------------------|----------|-------|------------|----|----------|--------|----------|-----|

| | | | | | |
|------------|----|----------|---|----------|---|
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|----|----------|---|----------|---|

| | | | | | |
|------------|-------|-----------|-------|-----------|-----|
| 8/8 VALUE: | 3,380 | WI TOTAL: | 3,020 | RI TOTAL: | 360 |
|------------|-------|-----------|-------|-----------|-----|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.10

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10

TYPE..(USNPQLHCT).: S GAS %TAX ALLOW.: 12.5

GRAV 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 ----- 3 -----

6.0 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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

| | | | |
|-----|--------|----------|------|
| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 3,020

LAST YR RI VAL: 310

LAST YR 8/8 VAL: 3,330

LAST YR OIL PROD:

LAST YR GAS PROD: 858

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12120 - SQUINT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27753 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 12180 - SWENY #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27760 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3500 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 12,173 | 0 | 62.25 | 2.00 | 2.00 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 11,808 | 0 | 63.23 | 2.02 | 2.02 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 11,454 | 0 | 64.24 | 2.04 | 2.04 | .00 | 0 |
| ALT RRC#: | GRAPH..... X | 5 | 0 | 11,110 | 0 | 65.25 | 2.06 | 2.06 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,453 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 10,140 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 106,780 | 9 | 0 | 9,835 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 106,780 | 10 | 0 | 9,540 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 106,780 | 11 | 0 | 9,254 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 106,780 | 12 | 0 | 8,977 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 106,780 | 13 | 0 | 8,707 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 74 | NORTH PLAINS WATER | 1.000000 | 106,780 | 14 | 0 | 8,446 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 5,684 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 5,514 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.33 | 0 | 240,028 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.33 | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 21743 | 0 | 21743 | 6400 | 15,343 | 14,307 | 2909 |
| ----- | ----- | ----- | ----- | 2 | 21304 | 0 | 21304 | 6464 | 14,840 | 12,033 | 2500 |
| 6,400 | | 35 | | 3 | 20871 | 0 | 20871 | 6528 | 14,343 | 10,113 | 2149 |
| ----- | ----- | ----- | ----- | 4 | 20445 | 0 | 20445 | 6594 | 13,851 | 8,492 | 1847 |
| | | | | 5 | 20027 | 0 | 20027 | 6659 | 13,368 | 7,127 | 1587 |
| | | 3.0 99 | | 6 | 19614 | 0 | 19614 | 6726 | 12,888 | 5,975 | 1363 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 15848 | 0 | 15848 | 6727 | 9,121 | 1,590 | 440 |
| GAS: | M B: | De/Dt: | / | 14 | 15373 | 0 | 15373 | 6727 | 8,646 | 1,310 | 374 |
| PRD: | M B: | De/Dt: | / | 15 | 14911 | 0 | 14911 | 6727 | 8,184 | 1,079 | 319 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 14030 | 0 | 14030 | 6727 | 7,303 | 728 | 231 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 13609 | 0 | 13609 | 6727 | 6,882 | 596 | 196 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 13201 | 0 | 13201 | 6727 | 6,474 | 488 | 167 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 12805 | 0 | 12805 | 6727 | 6,078 | 398 | 142 |
| OTHER EO VALUE(RCNLD): | | | | | | | 21 | 12421 | 0 | 12421 | 6727 | 5,694 | 324 | 121 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|------|-------|-----|----|
| LAST YR WI VAL: | 49,290 | 24 | 11336 | 0 | 11336 | 6727 | 4,609 | 173 | 74 |
| LAST YR RI VAL: | 16,740 | 25 | 10996 | 0 | 10996 | 6727 | 4,269 | 139 | 63 |
| LAST YR 8/8 VAL: | 66.030 | 26 | 10666 | 0 | 10666 | 6727 | 3,939 | 112 | 54 |

| | | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|-------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 10,234 | 433708 | 0 | 433708 | 187365 | 246343 | 86062 |
| | | | | | | | 19910 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | WI PAYOUT: | 6.2 | GAS VAL: | 86,062 | GAS VAL: | 19,910 |
| MC1: | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 106,780 | WI TOTAL: | 86,870 | RI TOTAL: | 19,910 |
|------------|---------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 12240 - TINA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27766 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|---|----------------------|---------------|---------|------------|-----|------------|--------|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | | 0 | 28,489 | | 0 | 61.28 | 2.27 | 2.27 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 25,923 | | 0 | 62.25 | 2.29 | 2.29 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 23,849 | | 0 | 63.23 | 2.31 | 2.31 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 21,941 | | 0 | 64.24 | 2.34 | 2.34 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 20,185 | | 0 | 65.25 | 2.36 | 2.36 | .00 | 0 | |
| | | | | 6 | | 0 | 18,571 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 VALUE | 7 | | 0 | 17,085 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| --- | ----- | | ----- | ----- | 8 | | 0 | 15,718 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 256,770 | 9 | | 0 | 14,461 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 256,770 | 10 | | 0 | 13,304 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 256,770 | 11 | | 0 | 12,239 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 256,770 | 12 | | 0 | 11,260 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 256,770 | 13 | | 0 | 10,359 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 256,770 | 14 | | 0 | 9,531 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 15 | | 0 | 8,768 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 16 | | 0 | 8,067 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 17 | | 0 | 7,421 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 18 | | 0 | 6,827 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 19 | | 0 | 6,281 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 20 | | 0 | 5,779 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 21 | | 0 | 5,316 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 22 | | 0 | 4,891 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 23 | | 0 | 4,500 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| | | | | 24 | | 0 | 4,140 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 3,808 | | 0 | 66.28 | 2.39 | 2.39 | .00 | 0 | |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

| | | | | YR | 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: 64.83 | GAS WI GR PRICE: 2.67 | | | -- | --- | --- | --- | --- | --- | --- | --- |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.67 | | | 1 | 56586 | 0 | 56586 | 7200 | 49,386 | 46,052 | 7571 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 2 | 51943 | 0 | 51943 | 7272 | 44,671 | 36,222 | 6096 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 3 | 48205 | 0 | 48205 | 7344 | 40,861 | 28,811 | 4963 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 4 | 44925 | 0 | 44925 | 7418 | 37,507 | 22,997 | 4057 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5 | 41684 | 0 | 41684 | 7492 | 34,192 | 18,230 | 3302 |
| ----- | ----- | ----- | ----- | 6 | 38837 | 0 | 38837 | 7566 | 31,271 | 14,497 | 2699 |
| 7,200 | | 83 | | 7 | 35730 | 0 | 35730 | 7567 | 28,163 | 11,354 | 2178 |
| ----- | ----- | ----- | ----- | 8 | 32871 | 0 | 32871 | 7567 | 25,304 | 8,871 | 1758 |
| | | 10.0 | 1 | 9 | 30242 | 0 | 30242 | 7567 | 22,675 | 6,912 | 1418 |
| | | 8.0 | 99 | 10 | 27822 | 0 | 27822 | 7567 | 20,255 | 5,369 | 1145 |
| | | | | 11 | 25597 | 0 | 25597 | 7567 | 18,030 | 4,156 | 924 |
| | | | | 12 | 23549 | 0 | 23549 | 7567 | 15,982 | 3,203 | 745 |
| | | | | 13 | 21665 | 0 | 21665 | 7567 | 14,098 | 2,457 | 602 |
| | | | | 14 | 19932 | 0 | 19932 | 7567 | 12,365 | 1,874 | 485 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 18337 | 0 | 18337 | 7567 | 10,770 | 1,419 | 392 |
| OIL: D B: De/Dt: / | | | | 16 | 16870 | 0 | 16870 | 7567 | 9,303 | 1,066 | 316 |
| GAS: M B: De/Dt: / | | | | 17 | 15521 | 0 | 15521 | 7567 | 7,954 | 793 | 255 |
| PRD: M B: De/Dt: / | | | | 18 | 14279 | 0 | 14279 | 7567 | 6,712 | 582 | 206 |
| | | | | 19 | 13137 | 0 | 13137 | 7567 | 5,570 | 420 | 166 |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 20 | 12086 | 0 | 12086 | 7567 | 4,519 | 296 | 134 |
| SERV WELLS: EQ SCH#: VAL: | | | | 21 | 11119 | 0 | 11119 | 7567 | 3,552 | 202 | 108 |
| INJ WELLS: EQ SCH#: VAL: | | | | 22 | 10229 | 0 | 10229 | 7567 | 2,662 | 132 | 87 |
| COMPRESSRS: HP: VAL: | | | | 23 | 9411 | 0 | 9411 | 7567 | 1,844 | 79 | 70 |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 8658 | 0 | 8658 | 7567 | 1,091 | 41 | 57 |
| | | | | 25 | 7965 | 0 | 7965 | 7567 | 398 | 13 | 46 |

LAST YR WI VAL: 66,740

LAST YR RI VAL: 15,630

LAST YR 8/8 VAL: 82,370

LAST YR OIL PROD:

LAST YR GAS PROD: 23,383

REMARKS1:

REMARKS2:

MC1:

MC2:

\$/BBLRESV: .00 EQUIP VAL: 937
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 216,048 GAS VAL: 39,780
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 256,770 WI TOTAL: 216,990 RI TOTAL: 39,780

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 12260 - TORP #1                FULL WI DECIMAL = .875000                #WELLS:      1
RRC#, WELL#.....: 27767 - 1      RRC DIST.: 10     FULL RI DECIMAL = .125000                DEPTH: 3500
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 12,659 | 0 | 62.25 | 2.00 | 2.00 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 12,153 | 0 | 63.23 | 2.02 | 2.02 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 11,667 | 0 | 64.24 | 2.04 | 2.04 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 11,200 | 0 | 65.25 | 2.06 | 2.06 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8 | 0 | 10,732 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | --- | --- | --- | 8 | 0 | 9,909 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 106,250 | 9 | 0 | 9,512 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 106,250 | 10 | 0 | 9,132 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 106,250 | 11 | 0 | 8,767 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 106,250 | 12 | 0 | 8,416 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 106,250 | 13 | 0 | 8,079 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 106,250 | 14 | 0 | 7,756 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 4,562 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 4,379 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.33 | 0 | 224.543 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | | | |
|-----------------------|---|--------------------|------|---------|---------|----------|-----------|---------|-----------|-----------|
| TYPE (VIA ALLOWABLE): | S | GAS PRICE ALLOW.: | 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| PRD SCHED#/DEGREE: | / | GAS PRICE ESCAL: Y | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| GRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | | | | | | | |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 22154 | 0 | 22154 | 6464 | 15,690 | 12,723 | 2600 |
| ----- | ----- | ----- | ----- | 3 | 21481 | 0 | 21481 | 6528 | 14,953 | 10,543 | 2212 |
| 6,400 | | 37 | | 4 | 20826 | 0 | 20826 | 6594 | 14,232 | 8,726 | 1881 |
| ----- | ----- | ----- | ----- | 5 | 20189 | 0 | 20189 | 6659 | 13,530 | 7,213 | 1599 |
| | | 4.0 99 | | 6 | 19569 | 0 | 19569 | 6726 | 12,843 | 5,954 | 1360 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 14705 | 0 | 14705 | 6727 | 7,978 | 1,390 | 408 |
| GAS: | M B: | De/Dt: | / | 14 | 14117 | 0 | 14117 | 6727 | 7,390 | 1,120 | 344 |
| PRD: | M B: | De/Dt: | / | 15 | 13552 | 0 | 13552 | 6727 | 6,825 | 899 | 290 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 12490 | 0 | 12490 | 6727 | 5,763 | 574 | 205 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 11990 | 0 | 11990 | 6727 | 5,263 | 456 | 173 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 11511 | 0 | 11511 | 6727 | 4,784 | 360 | 146 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 11050 | 0 | 11050 | 6727 | 4,323 | 283 | 123 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 10608 | 0 | 10608 | 6727 | 3,881 | 221 | 103 |

| | | | | | | | | | |
|------------------|--------|----|------|---|------|------|-------|-----|----|
| LAST YR WI VAL: | 44,760 | 24 | 9385 | 0 | 9385 | 6727 | 2,658 | 100 | 62 |
| LAST YR RI VAL: | 15,820 | 25 | 9010 | 0 | 9010 | 6727 | 2,283 | 74 | 52 |
| LAST YR 8/8 VAL: | 60,580 | 26 | 8650 | 0 | 8650 | 6727 | 1,923 | 54 | 44 |

| | | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|-------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 11,883 | 405410 | 0 | 405410 | 187365 | 218045 | 85639 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.9 | GAS VAL: | 85,639 | GAS VAL: | 19,797 |
| MC2: | RI PAYOUT: | 6.6 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |

8/8 VALUE: 106,250 WI TOTAL: 86,450 RI TOTAL: 19,800

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 12300 - TRUMBELL #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27769 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,908 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 9,115 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 130,380 | 9 | 0 | 8,386 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 130,380 | 10 | 0 | 7,715 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 130,380 | 11 | 0 | 7,098 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 130,380 | 12 | 0 | 6,530 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 130,380 | 13 | 0 | 6,008 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 130,380 | 14 | 0 | 5,527 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| | | | | 15 | 0 | 5,085 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| | | | | 16 | 0 | 4,678 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| | | | | 17 | 0 | 4,304 | 0 | 66.28 | 2.61 | 2.61 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 154,759 | 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 | 35460 | 0 | 35460 | 9200 | 26,260 | 24,487 | 4745 |
| *** PARAMETERS *** | | | | 2 | 32886 | 0 | 32886 | 9292 | 23,594 | 19,132 | 3860 |
| | | | | 3 | 30618 | 0 | 30618 | 9384 | 21,234 | 14,972 | 3152 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 4 | 28503 | 0 | 28503 | 9478 | 19,025 | 11,664 | 2574 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 26428 | 0 | 26428 | 9573 | 16,855 | 8,986 | 2093 |
| | | | | 6 | 24596 | 0 | 24596 | 9669 | 14,927 | 6,920 | 1709 |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 2.92 | | 7 | 22628 | 0 | 22628 | 9670 | 12,958 | 5,224 | 1380 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 2.92 | | 8 | 20818 | 0 | 20818 | 9670 | 11,148 | 3,908 | 1113 |
| TYPE..(USNPQLHCT): S | | GAS %TAX ALLOW.: 12.5 | | 9 | 19153 | 0 | 19153 | 9670 | 9,483 | 2,891 | 898 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 10 | 17620 | 0 | 17620 | 9670 | 7,950 | 2,107 | 725 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 11 | 16211 | 0 | 16211 | 9670 | 6,541 | 1,508 | 585 |
| | | | | 12 | 14914 | 0 | 14914 | 9670 | 5,244 | 1,051 | 472 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 13721 | 0 | 13721 | 9670 | 4,051 | 706 | 381 |
| ----- | ----- | ----- | ----- | 14 | 12623 | 0 | 12623 | 9670 | 2,953 | 448 | 307 |
| 9,200 | | 47 | | 15 | 11613 | 0 | 11613 | 9670 | 1,943 | 256 | 248 |
| ----- | ----- | ----- | ----- | 16 | 10684 | 0 | 10684 | 9670 | 1,014 | 116 | 200 |
| | | 8.0 99 | | 17 | 9830 | 0 | 9830 | 9670 | 160 | 16 | 162 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 348306 | 0 | 348306 | 162966 | 185340 | 104392 | 24604 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
8/8 VALUE: 130,380 WI TOTAL: 105,780 RI TOTAL: 24,600

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,630
LAST YR RI VAL: 10,330
LAST YR 8/8 VAL: 44,960

LAST YR OIL PROD:
LAST YR GAS PROD: 14,107

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|----------|---------|---------------------------|-----|--------------------|------------|---------------------------------|-----------|------------------|-----------|-----------|-------|-------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 12340 - VAU #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 27772 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3500 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 49,594 | | 0 | 61.28 | 2.36 | 2.36 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 47,114 | | 0 | 62.25 | 2.38 | 2.38 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 44,758 | | 0 | 63.23 | 2.41 | 2.41 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 42,520 | | 0 | 64.24 | 2.43 | 2.43 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 40,394 | | 0 | 65.25 | 2.46 | 2.46 | .00 | 0 | |
| | | | | 6 | | 0 | 38,374 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 36,456 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 8 | | 0 | 34,633 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 449,390 | 9 | | 0 | 32,901 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 449,390 | 10 | | 0 | 31,256 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 449,390 | 11 | | 0 | 29,693 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 449,390 | 12 | | 0 | 28,209 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 449,390 | 13 | | 0 | 26,798 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 449,390 | 14 | | 0 | 25,458 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 15 | | 0 | 24,185 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 16 | | 0 | 22,976 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 17 | | 0 | 21,827 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 18 | | 0 | 20,736 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 19 | | 0 | 19,699 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 20 | | 0 | 18,714 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 21 | | 0 | 17,778 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 22 | | 0 | 16,889 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 23 | | 0 | 16,045 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 24 | | 0 | 15,243 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 14,480 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| | | | | 26 | | 0 | 13,756 | | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | ===== | | | | | | | | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | | 0 | 730,486 | | 0 | | | | | | |
| | | | | | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.78 | | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78 | | | | YR | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | -- | | --- | --- | --- | --- | --- | --- | --- | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 1 | | 102412 | 0 | 102412 | 27500 | 74,912 | 69,855 | 13702 | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 2 | | 98116 | 0 | 98116 | 27775 | 70,341 | 57,037 | 11516 | | | |
| | | | | 3 | | 94385 | 0 | 94385 | 28052 | 66,333 | 46,772 | 9718 | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 4 | | 90410 | 0 | 90410 | 28333 | 62,077 | 38,062 | 8165 | | | |
| | | | | 5 | | 86949 | 0 | 86949 | 28617 | 58,332 | 31,100 | 6888 | | | |
| 27,500 140 | | | | 6 | | 83609 | 0 | 83609 | 28903 | 54,706 | 25,363 | 5810 | | | |
| | | | | 7 | | 79429 | 0 | 79429 | 28903 | 50,526 | 20,370 | 4842 | | | |
| 5.0 99 | | | | 8 | | 75457 | 0 | 75457 | 28903 | 46,554 | 16,320 | 4035 | | | |
| | | | | 9 | | 71685 | 0 | 71685 | 28903 | 42,782 | 13,042 | 3362 | | | |
| | | | | 10 | | 68100 | 0 | 68100 | 28903 | 39,197 | 10,390 | 2802 | | | |
| | | | | 11 | | 64695 | 0 | 64695 | 28903 | 35,792 | 8,250 | 2335 | | | |
| | | | | 12 | | 61461 | 0 | 61461 | 28903 | 32,558 | 6,526 | 1946 | | | |
| | | | | 13 | | 58387 | 0 | 58387 | 28903 | 29,484 | 5,139 | 1621 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | | 55468 | 0 | 55468 | 28903 | 26,565 | 4,026 | 1351 | | | |
| OIL: D B: De/Dt: / | | | | 15 | | 52695 | 0 | 52695 | 28903 | 23,792 | 3,136 | 1126 | | | |
| GAS: M B: De/Dt: / | | | | 16 | | 50060 | 0 | 50060 | 28903 | 21,157 | 2,425 | 938 | | | |
| PRD: M B: De/Dt: / | | | | 17 | | 47557 | 0 | 47557 | 28903 | 18,654 | 1,859 | 782 | | | |
| | | | | 18 | | 45179 | 0 | 45179 | 28903 | 16,276 | 1,410 | 652 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 19 | | 42920 | 0 | 42920 | 28903 | 14,017 | 1,056 | 543 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 20 | | 40774 | 0 | 40774 | 28903 | 11,871 | 778 | 453 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 21 | | 38735 | 0 | 38735 | 28903 | 9,832 | 560 | 377 | | | |
| COMPRESSRS: HP: VAL: | | | | 22 | | 36799 | 0 | 36799 | 28903 | 7,896 | 391 | 314 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 23 | | 34959 | 0 | 34959 | 28903 | 6,056 | 261 | 262 | | | |
| | | | | 24 | | 33211 | 0 | 33211 | 28903 | 4,308 | 161 | 218 | | | |
| | | | | 25 | | 31550 | 0 | 31550 | 28903 | 2,647 | 86 | 182 | | | |
| LAST YR WI VAL: 201,890 | | | | 26 | | 29973 | 0 | 29973 | 28903 | 1,070 | 30 | 152 | | | |
| LAST YR RI VAL: 58,900 | | | | ===== | | | | | | | | | | | |
| LAST YR 8/8 VAL: 260,790 | | | | | | 1574975 | 0 | 1574975 | 747240 | 827735 | 364405 | 84092 | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 892 | | | | | | | |
| LAST YR OIL PROD: | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | |
| LAST YR GAS PROD: 45,475 | | | | | | WI PAYOUT: 5.6 | | GAS VAL: 364,405 | | GAS VAL: 84,092 | | | | | |
| | | | | | | RI PAYOUT: 6.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | |
| | | | | ===== | | | | | | | | | | | |
| REMARKS1: | | | | | | 8/8 VALUE: 449,390 | | WI TOTAL: 365,300 | | RI TOTAL: 84,090 | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12360 - VAU #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27773 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | | | | | | | |
| --- | ----- | ----- | ----- | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 67,040 | 1 | 0 | 14,564 | 0 | 61.28 | 1.97 | 1.97 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 67,040 | 2 | 0 | 13,835 | 0 | 62.25 | 1.99 | 1.99 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 67,040 | 3 | 0 | 13,144 | 0 | 63.23 | 2.01 | 2.01 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 67,040 | 4 | 0 | 12,486 | 0 | 64.24 | 2.03 | 2.03 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 67,040 | 5 | 0 | 11,862 | 0 | 65.25 | 2.05 | 2.05 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 67,040 | 6 | 0 | 11,269 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | 7 | 0 | 10,705 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | 8 | 0 | 10,170 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | 9 | 0 | 9,662 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | 10 | 0 | 9,178 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | 11 | 0 | 8,720 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | 12 | 0 | 8,284 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | 13 | 0 | 7,869 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 141,748 | 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 | 25105 | 0 | 25105 | 13000 | 12,105 | 11,288 |
| | | | | 2 | 24092 | 0 | 24092 | 13130 | 10,962 | 8,889 |
| | | | | 3 | 23117 | 0 | 23117 | 13261 | 9,856 | 6,949 |
| | | | | 4 | 22180 | 0 | 22180 | 13393 | 8,787 | 5,387 |
| | | | | 5 | 21278 | 0 | 21278 | 13527 | 7,751 | 4,132 |
| | | | | 6 | 20412 | 0 | 20412 | 13663 | 6,749 | 3,129 |
| | | | | 7 | 19391 | 0 | 19391 | 13663 | 5,728 | 2,309 |
| | | | | 8 | 18421 | 0 | 18421 | 13663 | 4,758 | 1,668 |
| | | | | 9 | 17500 | 0 | 17500 | 13663 | 3,837 | 1,170 |
| | | | | 10 | 16625 | 0 | 16625 | 13663 | 2,962 | 785 |
| | | | | 11 | 15794 | 0 | 15794 | 13663 | 2,131 | 491 |
| | | | | 12 | 15004 | 0 | 15004 | 13663 | 1,341 | 269 |
| | | | | 13 | 14254 | 0 | 14254 | 13663 | 591 | 103 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 253173 | 0 | 253173 | 175615 | 77558 | 46569 | 18787 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|-------------|--------|-------------|--------|-------------|--------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | .00 | EQUIP VAL: | 1,682 | | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| 13,000 | | 42 | | WI PAYOUT: | 4.8 | GAS VAL: | 46,569 | GAS VAL: | 18,787 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.8 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | 5.0 99 | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 67,040 | WI TOTAL: | 48,250 | RI TOTAL: | 18,790 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,440
LAST YR RI VAL: 13,150
LAST YR 8/8 VAL: 41,590

LAST YR OIL PROD:
LAST YR GAS PROD: 13,893

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | |
|---|----------------------|----------|-----------|---------------------------|------------|------------------|----------|---------------------------------|---------|-----------|-----------|---|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | |
| LEASE#, NAME.....: 12380 - VIRGINIA #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 27774 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 7051 | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ---- | ---- | ----- | ---- | ---- | ---- | ---- | ----- | |
| | | | | 1 | 0 | 7,841 | 0 | 61.28 | 2.43 | 2.43 | .00 | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 7,527 | 0 | 62.25 | 2.46 | 2.46 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 7,226 | 0 | 63.23 | 2.49 | 2.49 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 6,937 | 0 | 64.24 | 2.51 | 2.51 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 6,659 | 0 | 65.25 | 2.54 | 2.54 | .00 | 0 |
| | | | | 6 | 0 | 6,393 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,137 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 5,892 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 67,390 | 9 | 0 | 5,656 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 67,390 | 10 | 0 | 5,430 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 67,390 | 11 | 0 | 5,212 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 67,390 | 12 | 0 | 5,004 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 67,390 | 13 | 0 | 4,804 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 67,390 | 14 | 0 | 4,612 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 15 | 0 | 4,427 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 16 | 0 | 4,250 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 17 | 0 | 4,080 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 18 | 0 | 3,917 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 19 | 0 | 3,760 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 20 | 0 | 3,610 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 21 | 0 | 3,465 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 22 | 0 | 3,327 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 23 | 0 | 3,194 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| | | | | 24 | 0 | 3,066 | 0 | 66.28 | 2.56 | 2.56 | .00 | 0 |
| *** PARAMETERS *** | | | | ===== | ===== | ===== | | | | | ===== | |
| | | | | | 0 | 122,426 | 0 | | | | | 0 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.87 | | | | 1 | 16672 | 0 | 16672 | 6400 | 10,272 | 9,579 | 2231 | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87 | | | | 2 | 16203 | 0 | 16203 | 6464 | 9,739 | 7,897 | 1902 | |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | | | | 3 | 15744 | 0 | 15744 | 6528 | 9,216 | 6,498 | 1621 | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | 15236 | 0 | 15236 | 6594 | 8,642 | 5,299 | 1376 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 14801 | 0 | 14801 | 6659 | 8,142 | 4,340 | 1172 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 6 | 14321 | 0 | 14321 | 6726 | 7,595 | 3,521 | 995 | |
| ----- | | | | 7 | 13748 | 0 | 13748 | 6727 | 7,021 | 2,831 | 838 | |
| 6,400 22 | | | | 8 | 13198 | 0 | 13198 | 6727 | 6,471 | 2,268 | 706 | |
| ----- | | | | 9 | 12670 | 0 | 12670 | 6727 | 5,943 | 1,812 | 594 | |
| 4.0 99 | | | | 10 | 12164 | 0 | 12164 | 6727 | 5,437 | 1,441 | 501 | |
| | | | | 11 | 11677 | 0 | 11677 | 6727 | 4,950 | 1,141 | 421 | |
| | | | | 12 | 11210 | 0 | 11210 | 6727 | 4,483 | 899 | 355 | |
| | | | | 13 | 10762 | 0 | 10762 | 6727 | 4,035 | 703 | 299 | |
| | | | | 14 | 10331 | 0 | 10331 | 6727 | 3,604 | 546 | 252 | |
| | | | | 15 | 9918 | 0 | 9918 | 6727 | 3,191 | 421 | 212 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 16 | 9521 | 0 | 9521 | 6727 | 2,794 | 320 | 178 | |
| OIL: D B: De/Dt: / | | | | 17 | 9140 | 0 | 9140 | 6727 | 2,413 | 240 | 150 | |
| GAS: M B: De/Dt: / | | | | 18 | 8775 | 0 | 8775 | 6727 | 2,048 | 177 | 127 | |
| PRD: M B: De/Dt: / | | | | 19 | 8424 | 0 | 8424 | 6727 | 1,697 | 128 | 107 | |
| | | | | 20 | 8087 | 0 | 8087 | 6727 | 1,360 | 89 | 90 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100 | | | | 21 | 7763 | 0 | 7763 | 6727 | 1,036 | 59 | 76 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 22 | 7453 | 0 | 7453 | 6727 | 726 | 36 | 64 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 23 | 7155 | 0 | 7155 | 6727 | 428 | 18 | 54 | |
| COMPRESSRS: HP: VAL: | | | | 24 | 6868 | 0 | 6868 | 6727 | 141 | 5 | 45 | |
| OTHER EQ VALUE(RCNLD): | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | | | | | 271841 | 0 | 271841 | 160457 | 111384 | 50268 | 14366 | |
| LAST YR WI VAL: 44,900 | | | | \$/BBLRESV: .00 | | EQUIP VAL: 2,754 | | | | | | |
| LAST YR RI VAL: 9,840 | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | |
| LAST YR 8/8 VAL: 54,740 | | | | WI PAYOUT: 5.9 | | GAS VAL: 50,268 | | GAS VAL: 14,366 | | | | |
| | | | | RI PAYOUT: 6.6 | | PRD VAL: 0 | | PRD VAL: 0 | | | | |
| | | | | ===== | | ===== | | ===== | | ===== | | |
| LAST YR OIL PROD: | | | | 8/8 VALUE: 67,390 | | WI TOTAL: 53,020 | | RI TOTAL: 14,370 | | | | |
| LAST YR GAS PROD: 6,766 | | | | | | | | | | | | |
| REMARKS1: | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | |

| | | | | | | | | | | | | |
|---|--|--|--|---------------------------|-------------------|------------|------------------|---------------------------------|------------------|-----------|-----------|---|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 5/12/2022 MNRLMASH | | | | |
| LEASE#, NAME.....: 12400 - WALLS #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | |
| RRC#, WELL#.....: 27775 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3500 | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | | | | | | | | | |
| GAS FIELD#.....: 89120001 | | | | | | | | | | | | |
| GAS FIELD NAME.....: TEXAS HUGOTON | | | | | | | | | | | | |
| | | | | 8/8 ANNUAL | 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.: ALT G\$ RRC: | | | | 1 | 0 | 9,980 | 0 | 61.28 | 2.10 | 2.10 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 2 | 0 | 9,580 | 0 | 62.25 | 2.13 | 2.13 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 3 | 0 | 9,197 | 0 | 63.23 | 2.14 | 2.14 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 4 | 0 | 8,829 | 0 | 64.24 | 2.17 | 2.17 | .00 | 0 |
| | | | | 5 | 0 | 8,476 | 0 | 65.25 | 2.20 | 2.20 | .00 | 0 |
| | | | | 6 | 0 | 8,137 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 7,811 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 8 | 0 | 7,499 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 00 SHERMAN CO APPRAISAL 1.000000 76,580 | | | | 9 | 0 | 7,199 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 01 SHERMAN COUNTY 1.000000 76,580 | | | | 10 | 0 | 6,911 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 31 TEXHOMA ISD (SHERMAN 1.000000 76,580 | | | | 11 | 0 | 6,635 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 61 TEXHOMA HOSPITAL DIS 1.000000 76,580 | | | | 12 | 0 | 6,369 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 70 SHERMAN CO ROAD DIST 1.000000 76,580 | | | | 13 | 0 | 6,114 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 74 NORTH PLAINS WATER D 1.000000 76,580 | | | | 14 | 0 | 5,870 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 15 | 0 | 5,635 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 16 | 0 | 5,410 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 17 | 0 | 5,193 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 18 | 0 | 4,985 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 19 | 0 | 4,786 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 20 | 0 | 4,594 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 21 | 0 | 4,411 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 22 | 0 | 4,234 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 23 | 0 | 4,065 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 24 | 0 | 3,902 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,746 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 26 | 0 | 3,596 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | ===== | ===== | ===== | | | | | ===== | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | 0 | 163,164 | 0 | | | | 0 | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.48 | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48 | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | -- | --- | --- | --- | --- | --- | --- | --- | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 1 | 18338 | 0 | 18338 | 6400 | 11,938 | 11,132 | 2454 | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 2 | 17856 | 0 | 17856 | 6464 | 11,392 | 9,237 | 2096 | |
| | | | | 3 | 17222 | 0 | 17222 | 6528 | 10,694 | 7,540 | 1773 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 4 | 16765 | 0 | 16765 | 6594 | 10,171 | 6,236 | 1514 | |
| | | | | 5 | 16317 | 0 | 16317 | 6659 | 9,658 | 5,149 | 1293 | |
| 6,400 28 | | | | 6 | 15736 | 0 | 15736 | 6726 | 9,010 | 4,177 | 1093 | |
| | | | | 7 | 15106 | 0 | 15106 | 6727 | 8,379 | 3,378 | 921 | |
| 4.0 99 | | | | 8 | 14502 | 0 | 14502 | 6727 | 7,775 | 2,726 | 776 | |
| | | | | 9 | 13922 | 0 | 13922 | 6727 | 7,195 | 2,193 | 653 | |
| | | | | 10 | 13365 | 0 | 13365 | 6727 | 6,638 | 1,760 | 550 | |
| | | | | 11 | 12830 | 0 | 12830 | 6727 | 6,103 | 1,407 | 463 | |
| | | | | 12 | 12317 | 0 | 12317 | 6727 | 5,590 | 1,120 | 390 | |
| | | | | 13 | 11825 | 0 | 11825 | 6727 | 5,098 | 889 | 328 | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 14 | 11352 | 0 | 11352 | 6727 | 4,625 | 701 | 277 | |
| OIL: D B: De/Dt: / | | | | 15 | 10898 | 0 | 10898 | 6727 | 4,171 | 550 | 233 | |
| GAS: M B: De/Dt: / | | | | 16 | 10462 | 0 | 10462 | 6727 | 3,735 | 428 | 196 | |
| PRD: M B: De/Dt: / | | | | 17 | 10043 | 0 | 10043 | 6727 | 3,316 | 330 | 165 | |
| | | | | 18 | 9641 | 0 | 9641 | 6727 | 2,914 | 252 | 139 | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 19 | 9256 | 0 | 9256 | 6727 | 2,529 | 191 | 117 | |
| SERV WELLS: EQ SCH#: VAL: | | | | 20 | 8886 | 0 | 8886 | 6727 | 2,159 | 141 | 99 | |
| INJ WELLS: EQ SCH#: VAL: | | | | 21 | 8530 | 0 | 8530 | 6727 | 1,803 | 103 | 83 | |
| COMPRESSRS: HP: VAL: | | | | 22 | 8189 | 0 | 8189 | 6727 | 1,462 | 72 | 70 | |
| OTHER EQ VALUE(RCNLD): | | | | 23 | 7861 | 0 | 7861 | 6727 | 1,134 | 49 | 59 | |
| | | | | 24 | 7547 | 0 | 7547 | 6727 | 820 | 31 | 50 | |
| | | | | 25 | 7245 | 0 | 7245 | 6727 | 518 | 17 | 42 | |
| LAST YR WI VAL: 24,020 | | | | 26 | 6955 | 0 | 6955 | 6727 | 228 | 6 | 35 | |
| LAST YR RI VAL: 12,330 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| LAST YR 8/8 VAL: 36,350 | | | | | 312966 | 0 | 312966 | 173911 | 139055 | 59815 | 15869 | |
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 892 | | | | | |
| LAST YR OIL PROD: | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| LAST YR GAS PROD: 9,353 | | | | | WI PAYOUT: 5.8 | | GAS VAL: 59,815 | | GAS VAL: 15,869 | | | |
| | | | | | RI PAYOUT: 6.6 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | ===== | | ===== | | ===== | | | |
| REMARKS1: | | | | | 8/8 VALUE: 76,580 | | WI TOTAL: 60,710 | | RI TOTAL: 15,870 | | | |
| REMARKS2: | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 12440 - WANDA #1                FULL WI DECIMAL = .875000                #WELLS:      1
RRC#, WELL#.....: 27777 -      1      RRC DIST...: 10  FULL RI DECIMAL = .125000                DEPTH: 3500
```

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 6,730 | 0 | 62.25 | 2.06 | 2.06 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 6,394 | 0 | 63.23 | 2.08 | 2.08 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 6,074 | 0 | 64.24 | 2.10 | 2.10 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 5,770 | 0 | 65.25 | 2.13 | 2.13 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,208 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
|-----|-------------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 4,947 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 35,590 | 9 | 0 | 4,700 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 35,590 | 10 | 0 | 4,465 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 35,590 | 11 | 0 | 4,242 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 35,590 | 12 | 0 | 4,029 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 35,590 | 13 | 0 | 3,828 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 74 | NORTH PLAINS PLANNING D | 1.000000 | 35,590 | 14 | 0 | 3,637 | 0 | 66.28 | 2.14 | 2.14 | .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 |

```
*** PARAMETERS ***
```

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|----|------|---|------|------|-------|-------|-----|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 7 | 9752 | 0 | 9752 | 6727 | 3,025 | 1,220 | 594 |
| YRS FLAT: | FMVF: | 8/8 RES: | 8 | 9265 | 0 | 9265 | 6727 | 2,538 | 890 | 496 |
| | | | 9 | 8801 | 0 | 8801 | 6727 | 2,074 | 632 | 413 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.40 | | 10 | 8361 | 0 | 8361 | 6727 | 1,634 | 433 | 344 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.40 | | 11 | 7943 | 0 | 7943 | 6727 | 1,216 | 280 | 287 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 12 | 7546 | 0 | 7546 | 6727 | 819 | 164 | 239 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 13 | 7169 | 0 | 7169 | 6727 | 442 | 77 | 199 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 14 | 6810 | 0 | 6810 | 6727 | 83 | 13 | 166 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|--------|---|--------|-------|-------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 134245 | 0 | 134245 | 93187 | 41058 | 24356 | 9625 |
|--------------|----------|-----------|------------|--------|---|--------|-------|-------|-------|------|

| | | | | | | | | |
|-------|-------|-------|-------------|--------|-------------|--------|-------------|-------|
| 6,400 | 20 | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,602 | | |
| ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | 5.0 | 99 | WI PAYOUT: | 5.1 | GAS VAL: | 24,356 | GAS VAL: | 9,625 |
| | | | RI PAYOUT: | 5.9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | ===== | | ===== | |
| | | | 8/8 VALUE: | 35,590 | WI TOTAL: | 25,960 | RI TOTAL: | 9,630 |

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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 22,040 |
| LAST YR | RI VAL: | 8,300 |
| LAST YR | 8/8 VAL: | 30,340 |

LAST YR OIL PROD:
LAST YR GAS PROD: 6,856

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12520 - WHORTON #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27780 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12580 - WIGINTON #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27784 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,072 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| | | | | 8 | 0 | 5,707 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 114,950 | 9 | 0 | 5,365 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 114,950 | 10 | 0 | 5,043 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 114,950 | 11 | 0 | 4,740 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 114,950 | 12 | 0 | 4,456 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 114,950 | 13 | 0 | 4,189 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 114,950 | 14 | 0 | 3,937 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 15 | 0 | 3,701 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 16 | 0 | 3,479 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 17 | 0 | 3,270 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 18 | 0 | 3,074 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 19 | 0 | 2,889 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 20 | 0 | 2,716 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 21 | 0 | 2,553 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 22 | 0 | 2,400 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 23 | 0 | 2,256 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |
| | | | | 24 | 0 | 2,120 | 0 | 66.28 | 3.64 | 3.64 | .00 | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 25

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

357438 0 357438 160457 196981 93247 20715

LAST YR WI VAL: 48,450 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 21,360 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 69,810 WI PAYOUT: 5.5 GAS VAL: 93,247 GAS VAL: 20,715
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 114,950 WI TOTAL: 94,230 RI TOTAL: 20,720
LAST YR GAS PROD: 8,038

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12620 - WILLCLO #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27786 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27786 HCG.....:
ALT RRC#: 27786 GRAPH.....: X

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,416 | 0 | 66.28 | 2.02 | 2.02 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 6,159 | 0 | 66.28 | 2.02 | 2.02 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 35,460 | 9 | 0 | 5,913 | 0 | 66.28 | 2.02 | 2.02 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 35,460 | 10 | 0 | 5,676 | 0 | 66.28 | 2.02 | 2.02 | .00 | 0 |
| 34 | PRINGLE-MORSE ISD (S | 1.000000 | 35,460 | 11 | 0 | 5,449 | 0 | 66.28 | 2.02 | 2.02 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 35,460 | 12 | 0 | 5,231 | 0 | 66.28 | 2.02 | 2.02 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 35,460 | 13 | 0 | 5,022 | 0 | 66.28 | 2.02 | 2.02 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 35,460 | 14 | 0 | 4,821 | 0 | 66.28 | 2.02 | 2.02 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 35,460 | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 89,204 | 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 | 13771 | 0 | 13771 | 8000 | 5,771 | 5,381 | 1842 |
| | | | | 2 | 13289 | 0 | 13289 | 8080 | 5,209 | 4,224 | 1559 |
| | | | | 3 | 12956 | 0 | 12956 | 8160 | 4,796 | 3,381 | 1334 |
| | | | | 4 | 12564 | 0 | 12564 | 8242 | 4,322 | 2,650 | 1135 |
| *** PARAMETERS *** | | | | 5 | 12184 | 0 | 12184 | 8325 | 3,859 | 2,057 | 965 |
| | | | | 6 | 11813 | 0 | 11813 | 8408 | 3,405 | 1,579 | 821 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 7 | 11341 | 0 | 11341 | 8408 | 2,933 | 1,182 | 691 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 8 | 10887 | 0 | 10887 | 8408 | 2,479 | 869 | 582 |
| | | | | 9 | 10452 | 0 | 10452 | 8408 | 2,044 | 623 | 490 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.26 | | | 10 | 10034 | 0 | 10034 | 8408 | 1,626 | 431 | 413 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.26 | | | 11 | 9632 | 0 | 9632 | 8408 | 1,224 | 282 | 348 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 12 | 9247 | 0 | 9247 | 8408 | 839 | 168 | 293 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 13 | 8877 | 0 | 8877 | 8408 | 469 | 82 | 246 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 8522 | 0 | 8522 | 8408 | 114 | 17 | 208 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | 155569 | 0 | 155569 | 116479 | 39090 | 22926 | 10927 |
| | | | | | | | | | | | |
| 8,000 | | 23 | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,602 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | 4.0 99 | | | WI PAYOUT: 5.2 | | GAS VAL: 22,926 | | GAS VAL: 10,927 | | |
| | | | | | RI PAYOUT: 6.0 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 35,460 | WI TOTAL: | 24,530 | RI TOTAL: | 10,930 | | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,990
LAST YR RI VAL: 9,280
LAST YR 8/8 VAL: 26,270

LAST YR OIL PROD:
LAST YR GAS PROD: 7,612

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12700 - WITT #1C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27792 - C 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,551

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 12740 - WITT #1E FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27794 - E 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 44,450
01 SHERMAN COUNTY 1.000000 44,450
30 STRATFORD ISD (SHERM 1.000000 44,450
60 STRATFORD HOSPITAL D 1.000000 44,450
73 SHERMAN CO ROAD DIST 1.000000 44,450
74 NORTH PLAINS WATER D 1.000000 44,450

8/8 ANNUAL 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 7,968 0 61.28 2.63 2.63 .00 0
2 0 6,969 0 62.25 2.65 2.65 .00 0
3 0 6,272 0 63.23 2.68 2.68 .00 0
4 0 5,644 0 64.24 2.70 2.70 .00 0
5 0 5,080 0 65.25 2.73 2.73 .00 0
6 0 4,572 0 66.28 2.77 2.77 .00 0
7 0 4,115 0 66.28 2.77 2.77 .00 0
8 0 3,703 0 66.28 2.77 2.77 .00 0
9 0 3,333 0 66.28 2.77 2.77 .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 18336 0 18336 7200 11,136 10,384 2453
2 16159 0 16159 7272 8,887 7,206 1896
3 14708 0 14708 7344 7,364 5,192 1514
4 13336 0 13336 7418 5,918 3,628 1204
5 12136 0 12136 7492 4,644 2,476 962
6 11082 0 11082 7566 3,516 1,630 770
7 9974 0 9974 7567 2,407 970 608
8 8977 0 8977 7567 1,410 494 480
9 8079 0 8079 7567 512 156 379

*** PARAMETERS ***

112787 0 112787 66993 45794 32136 10266

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 44,450 WI TOTAL: 34,180 RI TOTAL: 10,270

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

7,200 24

15.0 1
10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,480
LAST YR RI VAL: 11,160
LAST YR 8/8 VAL: 38,640

LAST YR OIL PROD:
LAST YR GAS PROD: 7,741

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12780 - WITTER A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27796 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 7,439 | 0 | 61.28 | 2.03 | 2.03 | .00 |
| | | | | 2 | 0 | 7,067 | 0 | 62.25 | 2.05 | 2.05 | .00 |
| | | | | 3 | 0 | 6,713 | 0 | 63.23 | 2.07 | 2.07 | .00 |
| | | | | 4 | 0 | 6,378 | 0 | 64.24 | 2.09 | 2.09 | .00 |
| | | | | 5 | 0 | 6,059 | 0 | 65.25 | 2.12 | 2.12 | .00 |
| | | | | 6 | 0 | 5,756 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | | | | 7 | 0 | 5,468 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | | | | 8 | 0 | 5,194 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 39,140 | 9 | 0 | 4,935 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 39,140 | 10 | 0 | 4,688 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 39,140 | 11 | 0 | 4,454 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 39,140 | 12 | 0 | 4,231 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 39,140 | 13 | 0 | 4,019 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 39,140 | 14 | 0 | 3,818 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | | | | 15 | 0 | 3,627 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 79,846 | 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 | 13214 | 0 | 6400 | 6,814 | 6,354 | 1768 |
| | | | | 2 | 12677 | 0 | 6464 | 6,213 | 5,038 | 1488 |
| | | | | 3 | 12160 | 0 | 6528 | 5,632 | 3,971 | 1252 |
| *** PARAMETERS *** | | | | 4 | 11664 | 0 | 6594 | 5,070 | 3,108 | 1053 |
| | | | | 5 | 11240 | 0 | 6659 | 4,581 | 2,442 | 891 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 10778 | 0 | 6726 | 4,052 | 1,878 | 749 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 10239 | 0 | 6727 | 3,512 | 1,416 | 624 |
| | | | | 8 | 9728 | 0 | 6727 | 3,001 | 1,052 | 520 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.39 | | | 9 | 9241 | 0 | 6727 | 2,514 | 766 | 433 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.39 | | | 10 | 8779 | 0 | 6727 | 2,052 | 544 | 361 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 11 | 8340 | 0 | 6727 | 1,613 | 372 | 301 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 7923 | 0 | 6727 | 1,196 | 240 | 251 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 7527 | 0 | 6727 | 800 | 139 | 209 |
| | | | | 14 | 7151 | 0 | 6727 | 424 | 64 | 174 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 6793 | 0 | 6727 | 66 | 9 | 145 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 6,400 | | 21 | | | 147454 | 0 | 147454 | 99914 | 47540 | 27393 |
| | | | | | | | | | | 10219 |

| | | | | | | | | | | |
|--|--|--|--|-------------|--------|-------------|--------|-------------|--|--------|
| | | | | 5.0 | 99 | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,526 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | 5.2 | GAS VAL: | 27,393 | GAS VAL: | | 10,219 |
| | | | | RI PAYOUT: | 6.0 | PRD VAL: | 0 | PRD VAL: | | 0 |
| | | | | | | ===== | | | | ===== |
| | | | | 8/8 VALUE: | 39,140 | WI TOTAL: | 28,920 | RI TOTAL: | | 10,220 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,680
LAST YR RI VAL: 7,150
LAST YR 8/8 VAL: 23,830

LAST YR OIL PROD:
LAST YR GAS PROD: 6,376

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12840 - WITTER B #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27799 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | |
|-----------|----------------------|----------|---------------|-------|-------|---------|---|-------|------|------|-----|-------|
| ALT FRZ.: | | | ALT G\$ RRC: | 2 | 0 | 7,527 | 0 | 62.25 | 2.04 | 2.04 | .00 | 0 |
| ALT JOB#: | | | UNIT.....: | 3 | 0 | 7,226 | 0 | 63.23 | 2.07 | 2.07 | .00 | 0 |
| ALT LSE#: | | | HCG.....: | 4 | 0 | 6,937 | 0 | 64.24 | 2.08 | 2.08 | .00 | 0 |
| ALT RRC#: | | | GRAPH.....: X | 5 | 0 | 6,659 | 0 | 65.25 | 2.11 | 2.11 | .00 | 0 |
| | | | | 6 | 0 | 6,393 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,137 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 5,892 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 47,110 | 9 | 0 | 5,656 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 47,110 | 10 | 0 | 5,430 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 47,110 | 11 | 0 | 5,212 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 47,110 | 12 | 0 | 5,004 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 47,110 | 13 | 0 | 4,804 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 47,110 | 14 | 0 | 4,612 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| | | | | 15 | 0 | 4,427 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| | | | | 16 | 0 | 4,250 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| | | | | 17 | 0 | 4,080 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| | | | | 18 | 0 | 3,917 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| | | | | 19 | 0 | 3,760 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| | | | | 20 | 0 | 3,610 | 0 | 66.28 | 2.13 | 2.13 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 109,374 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 13859 | 0 | 13859 | 6400 | 7,459 | 6,956 | 1854 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 13436 | 0 | 13436 | 6464 | 6,972 | 5,653 | 1577 |
| | | | | 3 | 13089 | 0 | 13089 | 6528 | 6,561 | 4,626 | 1348 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.38 | | | 4 | 12626 | 0 | 12626 | 6594 | 6,032 | 3,698 | 1140 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.38 | | | 5 | 12296 | 0 | 12296 | 6659 | 5,637 | 3,005 | 974 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 6 | 11916 | 0 | 11916 | 6726 | 5,190 | 2,406 | 828 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 11439 | 0 | 11439 | 6727 | 4,712 | 1,900 | 697 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 10981 | 0 | 10981 | 6727 | 4,254 | 1,491 | 587 |
| | | | | 9 | 10542 | 0 | 10542 | 6727 | 3,815 | 1,163 | 494 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 10120 | 0 | 10120 | 6727 | 3,393 | 899 | 416 |
| ----- | ----- | ----- | ----- | 11 | 9716 | 0 | 9716 | 6727 | 2,989 | 689 | 351 |
| 6,400 | | 22 | | 12 | 9327 | 0 | 9327 | 6727 | 2,600 | 521 | 295 |
| ----- | ----- | ----- | ----- | 13 | 8954 | 0 | 8954 | 6727 | 2,227 | 388 | 249 |
| | 4.0 | 99 | | 14 | 8596 | 0 | 8596 | 6727 | 1,869 | 283 | 209 |
| | | | | 15 | 8252 | 0 | 8252 | 6727 | 1,525 | 201 | 176 |
| | | | | 16 | 7922 | 0 | 7922 | 6727 | 1,195 | 137 | 149 |
| | | | | 17 | 7605 | 0 | 7605 | 6727 | 878 | 87 | 125 |
| | | | | 18 | 7301 | 0 | 7301 | 6727 | 574 | 50 | 105 |
| | | | | 19 | 7009 | 0 | 7009 | 6727 | 282 | 21 | 89 |
| | | | | 20 | 6728 | 0 | 6728 | 6727 | 1 | 0 | 75 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL: D B: De/Dt: / | | | | | 201714 | 0 | 201714 | 133549 | 68165 | 34174 | 11738 |
| GAS: M B: De/Dt: / | | | | | | | | | | | |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|-------------------|------------------|------------------|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.5 | GAS VAL: 34,174 | GAS VAL: 11,738 | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 6.4 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 47,110 | WI TOTAL: 35,370 | RI TOTAL: 11,740 | |

LAST YR WI VAL: 26,750
LAST YR RI VAL: 9,400
LAST YR 8/8 VAL: 36,150

LAST YR OIL PROD:
LAST YR GAS PROD: 6,984

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12880 - WOOLDRIDGE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27802 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| 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 | 6,178 | 0 | 61.28 | 1.57 | 1.57 | .00 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 5,560 | 0 | 62.25 | 1.58 | 1.58 | .00 |
| | | 3 | 0 | 5,004 | 0 | 63.23 | 1.60 | 1.60 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 16,742 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 8,780 | -- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 8,780 | 1 | 8487 | 0 | 8487 | 6400 | 2,087 | 1,946 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 8,780 | 2 | 7687 | 0 | 7687 | 6464 | 1,223 | 992 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 8,780 | 3 | 7006 | 0 | 7006 | 6528 | 478 | 337 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 8,780 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 8,780 | | 23180 | 0 | 23180 | 19392 | 3788 | 3275 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,740 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 3,275 | GAS VAL: | 2,758 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 8,780 | WI TOTAL: | 6,020 | RI TOTAL: | 2,760 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 1.85 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.85 | |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 6,400 | | 18 |
| ----- | ----- | ----- |
| | 10.0 | 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#: | 31 | VAL: | 3,250 |
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | HP: | | | VAL: | |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 820
LAST YR 8/8 VAL: 3,840

LAST YR OIL PROD:
LAST YR GAS PROD: 3,854

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----|--------|--------|---------------------------------|---------|---------|----------|------------------|---------|-----------|-----------|-------|--|--|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | | | | |
| LEASE#, NAME.....: 13580 - ARCHER #1 | | | | FULL WI DECIMAL = .906250 | | | | #WELLS: 1 | | | | | | | | | | | |
| RRC#, WELL#.....: 27931 - 1 RRC DIST...: 10 | | | | FULL RI DECIMAL = .093750 | | | | DEPTH: 3200 | | | | | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | | | | | |
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | | | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 15,587 | | 0 | 61.28 | 2.02 | 2.02 | .00 | | 0 | | | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 14,807 | | 0 | 62.25 | 2.04 | 2.04 | .00 | | 0 | | | | |
| ALT JOB#: 309801 UNIT.....: | | | | 3 | | 0 | 14,067 | | 0 | 63.23 | 2.07 | 2.07 | .00 | | 0 | | | | |
| ALT LSE#: 27931 HCG.....: | | | | 4 | | 0 | 13,363 | | 0 | 64.24 | 2.08 | 2.08 | .00 | | 0 | | | | |
| ALT RRC#: 27931 GRAPH.....: X | | | | 5 | | 0 | 12,695 | | 0 | 65.25 | 2.11 | 2.11 | .00 | | 0 | | | | |
| | | | | 6 | | 0 | 12,060 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 11,457 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 10,884 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 128,570 | 9 | | 0 | 10,340 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 128,570 | 10 | | 0 | 9,823 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 128,570 | 11 | | 0 | 9,332 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 128,570 | 12 | | 0 | 8,865 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 128,570 | 13 | | 0 | 8,422 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 128,570 | 14 | | 0 | 8,001 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 128,570 | 15 | | 0 | 7,601 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 16 | | 0 | 7,221 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 17 | | 0 | 6,860 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 18 | | 0 | 6,517 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 19 | | 0 | 6,191 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 20 | | 0 | 5,881 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 21 | | 0 | 5,587 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 22 | | 0 | 5,308 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 23 | | 0 | 5,042 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 24 | | 0 | 4,790 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 4,551 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | 26 | | 0 | 4,323 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 4,107 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,902 | | 0 | 66.28 | 2.13 | 2.13 | .00 | | 0 | | | | |
| | | | | ===== | | | | ===== | | | | ===== | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | GAS WI GR PRICE: 2.38 | | | | 0 | | | | 237,584 | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 2.38 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT).: S | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | | | -- | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | | |
| | | | | 1 | | 28534 | 0 | 28534 | 6400 | 22,134 | 20,640 | 2765 | | | | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | | 27376 | 0 | 27376 | 6464 | 20,912 | 16,957 | 2327 | | | | | | | |
| | | | | 3 | | 26389 | 0 | 26389 | 6528 | 19,861 | 14,004 | 1967 | | | | | | | |
| 6,400 | | 44 | | 4 | | 25191 | 0 | 25191 | 6594 | 18,597 | 11,402 | 1647 | | | | | | | |
| | | | | 5 | | 24277 | 0 | 24277 | 6659 | 17,618 | 9,393 | 1392 | | | | | | | |
| 5.0 99 | | | | 6 | | 23281 | 0 | 23281 | 6726 | 16,555 | 7,675 | 1171 | | | | | | | |
| | | | | 7 | | 22117 | 0 | 22117 | 6727 | 15,390 | 6,204 | 976 | | | | | | | |
| | | | | 8 | | 21011 | 0 | 21011 | 6727 | 14,284 | 5,007 | 814 | | | | | | | |
| | | | | 9 | | 19961 | 0 | 19961 | 6727 | 13,234 | 4,034 | 678 | | | | | | | |
| | | | | 10 | | 18963 | 0 | 18963 | 6727 | 12,236 | 3,244 | 565 | | | | | | | |
| | | | | 11 | | 18015 | 0 | 18015 | 6727 | 11,288 | 2,602 | 471 | | | | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 17114 | 0 | 17114 | 6727 | 10,387 | 2,082 | 392 | | | | | | | |
| OIL: D B: De/Dt: / | | | | | 13 | | 16258 | 0 | 16258 | 6727 | 9,531 | 1,661 | 327 | | | | | | |
| GAS: M B: De/Dt: / | | | | | 14 | | 15445 | 0 | 15445 | 6727 | 8,718 | 1,321 | 272 | | | | | | |
| PRD: M B: De/Dt: / | | | | | 15 | | 14673 | 0 | 14673 | 6727 | 7,946 | 1,047 | 227 | | | | | | |
| | | | | 16 | | 13939 | 0 | 13939 | 6727 | 7,212 | 826 | 189 | | | | | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | | 17 | | 13242 | 0 | 13242 | 6727 | 6,515 | 649 | 158 | | | | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | | 18 | | 12580 | 0 | 12580 | 6727 | 5,853 | 507 | 131 | | | | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | 19 | | 11951 | 0 | 11951 | 6727 | 5,224 | 394 | 109 | | | | | | |
| COMPRESSRS: HP: VAL: | | | | | 20 | | 11354 | 0 | 11354 | 6727 | 4,627 | 303 | 91 | | | | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 10786 | 0 | 10786 | 6727 | 4,059 | 231 | 76 | | | | | | | |
| | | | | 22 | | 10247 | 0 | 10247 | 6727 | 3,520 | 174 | 63 | | | | | | | |
| | | | | 23 | | 9734 | 0 | 9734 | 6727 | 3,007 | 130 | 53 | | | | | | | |
| LAST YR WI VAL: 54,900 | | | | | 24 | | 9248 | 0 | 9248 | 6727 | 2,521 | 94 | 44 | | | | | | |
| LAST YR RI VAL: 14,430 | | | | | 25 | | 8785 | 0 | 8785 | 6727 | 2,058 | 67 | 37 | | | | | | |
| LAST YR 8/8 VAL: 69,330 | | | | | 26 | | 8346 | 0 | 8346 | 6727 | 1,619 | 46 | 31 | | | | | | |
| | | | | 27 | | 7929 | 0 | 7929 | 6727 | 1,202 | 30 | 25 | | | | | | | |
| | | | | 28 | | 7532 | 0 | 7532 | 6727 | 805 | 17 | 21 | | | | | | | |
| LAST YR OIL PROD: | | | | ===== | | | | ===== | | | | ===== | | | | ===== | | | |
| LAST YR GAS PROD: 14,130 | | | | 454278 | | | | 0 | 454278 | 187365 | 266913 | 110741 | 17019 | | | | | | |
| | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: 809 | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: 0 | | | | RI OIL VAL: 0 | | | | | | | |
| REMARKS2: | | | | WI PAYOUT: 5.8 | | | | GAS VAL: 110,741 | | | | GAS VAL: 17,019 | | | | | | | |
| MC1: | | | | RI PAYOUT: 6.4 | | | | PRD VAL: 0 | | | | PRD VAL: 0 | | | | | | | |
| MC2: | | | | | | | | ===== | | | | ===== | | | | | | | |
| | | | | 8/8 VALUE: 128,570 | | | | WI TOTAL: 111,550 | | | | RI TOTAL: 17,020 | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13600 - BERTHA #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27933 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 3,542 | 0 | 61.28 | 1.98 | 1.98 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 3,542 | 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 | | | | 6137 | 0 | 6137 | 6400 | -263 | -245 | 821 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | SHERMAN CO APPRAISAL | 1.000000 | 3,840 | | | | | |
| 01 | | | | SHERMAN COUNTY | 1.000000 | 3,840 | | | | | |
| 30 | | | | STRATFORD ISD (SHERM | 1.000000 | 3,840 | | | | | |
| 60 | | | | STRATFORD HOSPITAL D | 1.000000 | 3,840 | | | | | |
| 73 | | | | SHERMAN CO ROAD DIST | 1.000000 | 3,840 | | | | | |
| 74 | | | | NORTH PLAINS WATER D | 1.000000 | 3,840 | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: | | 3,021 | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | |
| | | | | WI PAYOUT: .0 | | GAS VAL: | | 245- | | GAS VAL: | |
| | | | | RI PAYOUT: .9 | | PRD VAL: | | 0 | | PRD VAL: | |
| | | | | | | ===== | | | | ===== | |
| | | | | 8/8 VALUE: | | 3,840 | | WI TOTAL: | | 3,020 | |
| | | | | | | | | RI TOTAL: | | 820 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 10

5.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 790
LAST YR 8/8 VAL: 3,810

LAST YR OIL PROD:
LAST YR GAS PROD: 3,543

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13800 - BIVINS KK #14 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27944 - 14 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 79,210 | 1 | 0 | 11,336 | 0 | 61.28 | 1.99 | 1.99 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 79,210 | 2 | 0 | 10,769 | 0 | 62.25 | 2.00 | 2.00 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 79,210 | 3 | 0 | 10,230 | 0 | 63.23 | 2.03 | 2.03 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 79,210 | 4 | 0 | 9,719 | 0 | 64.24 | 2.05 | 2.05 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 79,210 | 5 | 0 | 9,233 | 0 | 65.25 | 2.07 | 2.07 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 79,210 | 6 | 0 | 8,771 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|--------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 79,210 | 7 | 0 | 8,333 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 79,210 | 8 | 0 | 7,916 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 79,210 | 9 | 0 | 7,520 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 79,210 | 10 | 0 | 7,144 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 79,210 | 11 | 0 | 6,787 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 79,210 | 12 | 0 | 6,447 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 13 | 0 | 6,125 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 14 | 0 | 5,819 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 15 | 0 | 5,528 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 16 | 0 | 5,251 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 17 | 0 | 4,989 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 18 | 0 | 4,739 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 19 | 0 | 4,502 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 20 | 0 | 4,277 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 21 | 0 | 4,063 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | 22 | 0 | 3,860 | 0 | 66.28 | 2.09 | 2.09 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 153,358 | 0 | | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 19739 | 0 | 19739 | 6400 | 13,339 | 12,439 | 2641 |
| 2 | 18846 | 0 | 18846 | 6464 | 12,382 | 10,040 | 2212 |
| 3 | 18172 | 0 | 18172 | 6528 | 11,644 | 8,210 | 1871 |
| 4 | 17434 | 0 | 17434 | 6594 | 10,840 | 6,646 | 1575 |
| 5 | 16724 | 0 | 16724 | 6659 | 10,065 | 5,366 | 1325 |
| 6 | 16041 | 0 | 16041 | 6726 | 9,315 | 4,318 | 1115 |
| 7 | 15239 | 0 | 15239 | 6727 | 8,512 | 3,432 | 929 |

| 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 |
|--------------|----------|-----------|------------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ----- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 6,400 | | 32 | | 8 | 14477 | 0 | 14477 | 6727 | 7,750 | 2,717 | 774 |
| | | | | 9 | 13753 | 0 | 13753 | 6727 | 7,026 | 2,142 | 645 |
| | | | | 10 | 13066 | 0 | 13066 | 6727 | 6,339 | 1,680 | 538 |
| | | | | 11 | 12412 | 0 | 12412 | 6727 | 5,685 | 1,310 | 448 |
| | 5.0 | 99 | | 12 | 11792 | 0 | 11792 | 6727 | 5,065 | 1,015 | 373 |
| | | | | 13 | 11202 | 0 | 11202 | 6727 | 4,475 | 780 | 311 |
| | | | | 14 | 10642 | 0 | 10642 | 6727 | 3,915 | 593 | 259 |
| | | | | 15 | 10110 | 0 | 10110 | 6727 | 3,383 | 446 | 216 |
| | | | | 16 | 9604 | 0 | 9604 | 6727 | 2,877 | 330 | 180 |
| | | | | 17 | 9124 | 0 | 9124 | 6727 | 2,397 | 239 | 150 |
| | | | | 18 | 8668 | 0 | 8668 | 6727 | 1,941 | 168 | 125 |
| | | | | 19 | 8235 | 0 | 8235 | 6727 | 1,508 | 114 | 104 |
| | | | | 20 | 7823 | 0 | 7823 | 6727 | 1,096 | 72 | 87 |
| | | | | 21 | 7432 | 0 | 7432 | 6727 | 705 | 40 | 72 |
| | | | | 22 | 7060 | 0 | 7060 | 6727 | 333 | 16 | 60 |

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#: | 31 | VAL: | 3,250 | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|------------------------|---|----------|----|------|-------|-----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| SERV WELLS: | | EQ SCH#: | | VAL: | | 277595 | 0 | 277595 | 147003 | 130592 | 62113 | 16010 |
| INJ WELLS: | | EQ SCH#: | | VAL: | | | | | | | | |
| COMPRESSRS: | | HP: | | VAL: | | \$/BBLRESV: .00 | | EQUIP VAL: | 1,084 | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | | WI PAYOUT: 5.5 | | GAS VAL: | 62,113 | GAS VAL: | 16,010 | |
| | | | | | | RI PAYOUT: 6.3 | | PRD VAL: | 0 | PRD VAL: | 0 | |

LAST YR WI VAL: 45,960
LAST YR RI VAL: 11,930
LAST YR 8/8 VAL: 57,890

LAST YR OIL PROD:
LAST YR GAS PROD: 10,809

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13820 - BIVINS KK #15 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27945 - 15 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 15,820
01 SHERMAN COUNTY 1.000000 15,820
31 TEXHOMA ISD (SHERMAN 1.000000 15,820
61 TEXHOMA HOSPITAL DIS 1.000000 15,820
71 SHERMAN CO ROAD DIST 1.000000 15,820
74 NORTH PLAINS WATER D 1.000000 15,820

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 13227 0 13227 10000 3,227 3,009 1770
2 12544 0 12544 10100 2,444 1,982 1472
3 11895 0 11895 10201 1,694 1,194 1224
4 11327 0 11327 10303 1,024 628 1023
5 10739 0 10739 10406 333 178 851
59732 0 59732 51010 8722 6991 6340

\$/BBLRESV: .00 EQUIP VAL: 2,485
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,991 GAS VAL: 6,340
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 19
6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 5,238

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 13840 - BIVINS KK #16 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27946 - 16 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 34,860
01 SHERMAN COUNTY 1.000000 34,860
31 TEXHOMA ISD (SHERMAN 1.000000 34,860
61 TEXHOMA HOSPITAL DIS 1.000000 34,860
71 SHERMAN CO ROAD DIST 1.000000 34,860
74 NORTH PLAINS WATER D 1.000000 34,860

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 1 | 0 | 7,304 | 0 | 61.28 | 3.04 | 3.04 | .00 | 0 |
| 2 | 0 | 6,388 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| 3 | 0 | 5,749 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| 4 | 0 | 5,174 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| 5 | 0 | 4,656 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| 6 | 0 | 4,191 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| 7 | 0 | 3,772 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| ===== | | | | | | | | |
| 00 | 0 | 37,234 | 0 | | | | | 0 |
| 01 | | | | | | | | |
| 31 | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| 61 | 19429 | 0 | 19429 | 10000 | 9,429 | 8,793 | 2600 | |
| 71 | 17160 | 0 | 17160 | 10100 | 7,060 | 5,725 | 2014 | |
| 74 | 15595 | 0 | 15595 | 10201 | 5,394 | 3,803 | 1606 | |
| | 14171 | 0 | 14171 | 10303 | 3,868 | 2,372 | 1280 | |
| | 12917 | 0 | 12917 | 10406 | 2,511 | 1,339 | 1023 | |
| | 11735 | 0 | 11735 | 10510 | 1,225 | 568 | 815 | |
| | 10562 | 0 | 10562 | 10510 | 52 | 21 | 644 | |
| ===== | | | | | | | | |
| | 101569 | 0 | 101569 | 72030 | 29539 | 22621 | 9982 | |

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 22

15.0 1
10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 4,395

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 13880 - BONEY B #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27948 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

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OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | --- | --- | --- | --- | --- | --- | --- | |
| | | 1 | 0 | 27,800 | 0 | 61.28 | 1.95 | 1.95 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 26,688 | 0 | 62.25 | 1.97 | 1.97 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 25,620 | 0 | 63.23 | 2.00 | 2.00 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 24,595 | 0 | 64.24 | 2.01 | 2.01 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 23,611 | 0 | 65.25 | 2.03 | 2.03 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 21,760 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
|-------------|----------------------|-------------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 20,890 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 266,220 | 9 | 0 | 20,054 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 266,220 | 10 | 0 | 19,252 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 266,220 | 11 | 0 | 18,482 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 266,220 | 12 | 0 | 17,743 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 266,220 | 13 | 0 | 17,033 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 266,220 | 14 | 0 | 16,351 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 266,220 | 15 | 0 | 15,697 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 16 | 0 | 15,069 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 17 | 0 | 14,467 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 18 | 0 | 13,888 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 19 | 0 | 13,332 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 20 | 0 | 12,799 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 21 | 0 | 12,287 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 22 | 0 | 11,796 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 23 | 0 | 11,324 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 24 | 0 | 10,871 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | *** PARAMETERS *** | | | 25 | 0 | 10,436 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 26 | 0 | 10,019 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 27 | 0 | 9,618 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| | | | | 28 | 0 | 9,233 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 13920 - BRIDWELL E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27950 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 10,560
01 SHERMAN COUNTY 1.000000 10,560

31 TEXHOMA ISD (SHERMAN 1.000000 10,560
61 TEXHOMA HOSPITAL DIS 1.000000 10,560
70 SHERMAN CO ROAD DIST 1.000000 10,560
74 NORTH PLAINS WATER D 1.000000 10,560

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 5,379 0 61.28 1.91 1.91 .00 0
2 0 5,217 0 62.25 1.93 1.93 .00 0
3 0 5,061 0 63.23 1.95 1.95 .00 0
4 0 4,909 0 64.24 1.97 1.97 .00 0
5 0 4,761 0 65.25 1.99 1.99 .00 0
6 0 4,619 0 66.28 2.01 2.01 .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 8990 0 8990 7700 1,290 1,203 1203
2 8811 0 8811 7777 1,034 838 1034
3 8636 0 8636 7854 782 551 889
4 8462 0 8462 7933 529 324 764
5 8292 0 8292 8013 279 149 657
6 8124 0 8124 8093 31 14 565
=====

51315 0 51315 47370 3945 3079 5112
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,079 GAS VAL: 5,112
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 10,560 WI TOTAL: 5,450 RI TOTAL: 5,110
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 15

3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900
LAST YR RI VAL: 5,140
LAST YR 8/8 VAL: 13,040

LAST YR OIL PROD:
LAST YR GAS PROD: 4,430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 13940 - BROWDER #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27951 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 14,255 | 0 | 61.28 | 1.85 | 1.85 | .00 |
| | | | | 2 | 0 | 13,256 | 0 | 62.25 | 1.87 | 1.87 | .00 |
| | | | | 3 | 0 | 12,460 | 0 | 63.23 | 1.89 | 1.89 | .00 |
| | | | | 4 | 0 | 11,713 | 0 | 64.24 | 1.91 | 1.91 | .00 |
| | | | | 5 | 0 | 11,010 | 0 | 65.25 | 1.93 | 1.93 | .00 |
| | | | | 6 | 0 | 10,349 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 9,728 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| | | | | 8 | 0 | 9,144 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| 00 SHERMAN CO APPRAISAL 1.000000 76,110 | | | | 9 | 0 | 8,596 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| 01 SHERMAN COUNTY 1.000000 76,110 | | | | 10 | 0 | 8,080 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| 35 SUNRAY ISD (SHERMAN 1.000000 76,110 | | | | 11 | 0 | 7,595 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| 62 MOORE CO HOSPITAL DI 1.000000 76,110 | | | | 12 | 0 | 7,139 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| 71 SHERMAN CO ROAD DIST 1.000000 76,110 | | | | 13 | 0 | 6,711 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| 74 NORTH PLAINS WATER D 1.000000 76,110 | | | | 14 | 0 | 6,308 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| | | | | 15 | 0 | 5,930 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| | | | | 16 | 0 | 5,574 | 0 | 66.28 | 1.95 | 1.95 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 147,848 | 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 | 23075 | 0 | 23075 | 8800 | 14,275 | 13,311 |
| | | | | 2 | 21690 | 0 | 21690 | 8888 | 12,802 | 10,381 |
| *** PARAMETERS *** | | | | 3 | 20607 | 0 | 20607 | 8976 | 11,631 | 8,201 |
| | | | | 4 | 19575 | 0 | 19575 | 9066 | 10,509 | 6,443 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 5 | 18594 | 0 | 18594 | 9157 | 9,437 | 5,031 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 6 | 17659 | 0 | 17659 | 9249 | 8,410 | 3,899 |
| | | | | 7 | 16599 | 0 | 16599 | 9250 | 7,349 | 2,963 |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.18 | | | | 8 | 15604 | 0 | 15604 | 9250 | 6,354 | 2,227 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18 | | | | 9 | 14667 | 0 | 14667 | 9250 | 5,417 | 1,651 |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | | | | 10 | 13787 | 0 | 13787 | 9250 | 4,537 | 1,203 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 11 | 12960 | 0 | 12960 | 9250 | 3,710 | 855 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 12 | 12182 | 0 | 12182 | 9250 | 2,932 | 588 |
| | | | | 13 | 11451 | 0 | 11451 | 9250 | 2,201 | 384 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 14 | 10764 | 0 | 10764 | 9250 | 1,514 | 229 |
| | | | | 15 | 10119 | 0 | 10119 | 9250 | 869 | 115 |
| 8,800 41 | | | | 16 | 9511 | 0 | 9511 | 9250 | 261 | 30 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 8.0 1 | | | | | 248844 | 0 | 248844 | 146636 | 102208 | 57511 |
| 6.0 99 | | | | | | | | | | 17152 |

\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 57,511 GAS VAL: 17,152
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 76,110 WI TOTAL: 58,960 RI TOTAL: 17,150
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,520
LAST YR RI VAL: 14,840
LAST YR 8/8 VAL: 65,360

LAST YR OIL PROD:
LAST YR GAS PROD: 13,480

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 13980 - BUZZARD #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27953 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 18,750
01 SHERMAN COUNTY 1.000000 18,750
30 STRATFORD ISD (SHERM 1.000000 18,750
60 STRATFORD HOSPITAL D 1.000000 18,750
71 SHERMAN CO ROAD DIST 1.000000 18,750
74 NORTH PLAINS WATER D 1.000000 18,750

| | 8/8 ANNUAL | 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 | 6,337 | 0 | 61.28 | 1.81 | 1.81 | .00 | 0 |
| 2 | 0 | 5,956 | 0 | 62.25 | 1.83 | 1.83 | .00 | 0 |
| 3 | 0 | 5,599 | 0 | 63.23 | 1.85 | 1.85 | .00 | 0 |
| 4 | 0 | 5,263 | 0 | 64.24 | 1.86 | 1.86 | .00 | 0 |
| 5 | 0 | 4,947 | 0 | 65.25 | 1.88 | 1.88 | .00 | 0 |
| 6 | 0 | 4,650 | 0 | 66.28 | 1.91 | 1.91 | .00 | 0 |
| 7 | 0 | 4,371 | 0 | 66.28 | 1.91 | 1.91 | .00 | 0 |
| 8 | 0 | 4,109 | 0 | 66.28 | 1.91 | 1.91 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 18,750 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 18,750 | 0 | 41,232 | 0 | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 18,750 | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 18,750 | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 18,750 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 18,750 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 10036 | 0 | 10036 | 6400 | 3,636 | 3,391 | 1343 | |
| 2 | 9538 | 0 | 9538 | 6464 | 3,074 | 2,493 | 1120 | |
| 3 | 9064 | 0 | 9064 | 6528 | 2,536 | 1,788 | 933 | |
| 4 | 8566 | 0 | 8566 | 6594 | 1,972 | 1,209 | 774 | |
| 5 | 8139 | 0 | 8139 | 6659 | 1,480 | 789 | 645 | |
| 6 | 7773 | 0 | 7773 | 6726 | 1,047 | 485 | 540 | |
| 7 | 7306 | 0 | 7306 | 6727 | 579 | 233 | 445 | |
| 8 | 6868 | 0 | 6868 | 6727 | 141 | 49 | 367 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 67290 | 0 | 67290 | 52825 | 14465 | 10437 | 6167 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 18

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,500
LAST YR RI VAL: 4,080
LAST YR 8/8 VAL: 10,580

LAST YR OIL PROD:
LAST YR GAS PROD: 5,963

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 14020 - CARTER C #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27955 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 4,548 | 0 | 61.28 | 3.82 | 3.82 | .00 | 0 |
| | | | | 2 | 0 | 4,229 | 0 | 62.25 | 3.86 | 3.86 | .00 | 0 |
| | | | | 3 | 0 | 3,933 | 0 | 63.23 | 3.89 | 3.89 | .00 | 0 |
| | | | | 4 | 0 | 3,658 | 0 | 64.24 | 3.94 | 3.94 | .00 | 0 |
| | | | | 5 | 0 | 3,402 | 0 | 65.25 | 3.98 | 3.98 | .00 | 0 |
| | | | | 6 | 0 | 3,163 | 0 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| | | | | 7 | 0 | 2,942 | 0 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| | | | | 8 | 0 | 2,736 | 0 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 41,520 | 9 | 0 | 2,544 | 0 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 41,520 | 10 | 0 | 2,366 | 0 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 41,520 | 11 | 0 | 2,201 | 0 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 41,520 | 12 | 0 | 2,047 | 0 | 66.28 | 4.02 | 4.02 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 41,520 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 41,520 | | 0 | 37,769 | 0 | | | | | 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 | 15202 | 0 | 15202 | 6800 | 8,402 | 7,835 | 2034 |
| 2 | 14286 | 0 | 14286 | 6868 | 7,418 | 6,015 | 1677 |
| 3 | 13389 | 0 | 13389 | 6936 | 6,453 | 4,550 | 1379 |
| 4 | 12612 | 0 | 12612 | 7006 | 5,606 | 3,437 | 1139 |
| 5 | 11848 | 0 | 11848 | 7076 | 4,772 | 2,544 | 939 |
| 6 | 11129 | 0 | 11129 | 7146 | 3,983 | 1,846 | 773 |
| 7 | 10350 | 0 | 10350 | 7147 | 3,203 | 1,291 | 631 |
| 8 | 9626 | 0 | 9626 | 7147 | 2,479 | 869 | 515 |
| 9 | 8952 | 0 | 8952 | 7147 | 1,805 | 550 | 420 |
| 10 | 8325 | 0 | 8325 | 7147 | 1,178 | 312 | 342 |
| 11 | 7743 | 0 | 7743 | 7147 | 596 | 137 | 279 |
| 12 | 7201 | 0 | 7201 | 7147 | 54 | 11 | 228 |

*** PARAMETERS ***

| | | | | | | | |
|---------------------------|-----------------------|-------------|------------|----------------|-----------------|------------------|------------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.50 | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.50 | | | | | | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | | |
| | \$/BBLRESV: .00 | EQUIP VAL: | 1,766 | | | | |
| | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: 4.7 | GAS VAL: 29,397 | GAS VAL: 10,356 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.5 | PRD VAL: 0 | PRD VAL: 0 | |
| 6,800 | | 13 | | | ===== | ===== | ===== |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 41,520 | WI TOTAL: 31,160 | RI TOTAL: 10,360 |
| | | 7.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,010
LAST YR RI VAL: 7,470
LAST YR 8/8 VAL: 34,480

LAST YR OIL PROD:
LAST YR GAS PROD: 4,409

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14040 - CLUCK H #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27956 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27956 HCG.....:
ALT RRC#: 27956 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 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 | 0 | 0 | 0 | | | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 3,170 | | | | | | | | |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 3,170 | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,170 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,170 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,170 | | | | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 3,170 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14080 - CORENE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27958 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 16,060
01 SHERMAN COUNTY 1.000000 16,060
31 TEXHOMA ISD (SHERMAN 1.000000 16,060
61 TEXHOMA HOSPITAL DIS 1.000000 16,060
70 SHERMAN CO ROAD DIST 1.000000 16,060
74 NORTH PLAINS WATER D 1.000000 16,060

| | 8/8 ANNUAL | 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 | 5,548 | 0 | 61.28 | 1.90 | 1.90 | .00 | 0 |
| 2 | 0 | 5,270 | 0 | 62.25 | 1.92 | 1.92 | .00 | 0 |
| 3 | 0 | 5,007 | 0 | 63.23 | 1.94 | 1.94 | .00 | 0 |
| 4 | 0 | 4,756 | 0 | 64.24 | 1.96 | 1.96 | .00 | 0 |
| 5 | 0 | 4,518 | 0 | 65.25 | 1.98 | 1.98 | .00 | 0 |
| 6 | 0 | 4,292 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 7 | 0 | 4,078 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 8 | 0 | 3,874 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 16,060 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 16,060 | 0 | 37,343 | 0 | | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 16,060 | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 16,060 | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 16,060 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 16,060 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 9224 | 0 | 9224 | 6400 | 2,824 | 2,633 | 1234 | |
| 2 | 8855 | 0 | 8855 | 6464 | 2,391 | 1,939 | 1039 | |
| 3 | 8500 | 0 | 8500 | 6528 | 1,972 | 1,390 | 875 | |
| 4 | 8158 | 0 | 8158 | 6594 | 1,564 | 959 | 736 | |
| 5 | 7829 | 0 | 7829 | 6659 | 1,170 | 623 | 620 | |
| 6 | 7513 | 0 | 7513 | 6726 | 787 | 365 | 522 | |
| 7 | 7137 | 0 | 7137 | 6727 | 410 | 165 | 435 | |
| 8 | 6780 | 0 | 6780 | 6727 | 53 | 19 | 363 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 63996 | 0 | 63996 | 52825 | 11171 | 8093 | 5824 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 16

5.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,730
LAST YR RI VAL: 5,980
LAST YR 8/8 VAL: 17,710

LAST YR OIL PROD:
LAST YR GAS PROD: 5,490

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 14100 - CRAIG N #1 FULL WI DECIMAL = .837500 #WELLS: 1
RRC#, WELL#.....: 27959 - 1 RRC DIST.: 10 FULL RI DECIMAL = .162500 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 7,171 | 0 | 61.28 | 2.09 | 2.09 | .00 |
| | | | | 2 | 0 | 6,955 | 0 | 62.25 | 2.12 | 2.12 | .00 |
| | | | | 3 | 0 | 6,747 | 0 | 63.23 | 2.14 | 2.14 | .00 |
| | | | | 4 | 0 | 6,544 | 0 | 64.24 | 2.16 | 2.16 | .00 |
| | | | | 5 | 0 | 6,348 | 0 | 65.25 | 2.19 | 2.19 | .00 |
| | | | | 6 | 0 | 6,157 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,973 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 8 | 0 | 5,794 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 44,150 | 9 | 0 | 5,620 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 44,150 | 10 | 0 | 5,451 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 44,150 | 11 | 0 | 5,288 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 44,150 | 12 | 0 | 5,129 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 44,150 | 13 | 0 | 4,975 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 44,150 | 14 | 0 | 4,826 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 15 | 0 | 4,681 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 16 | 0 | 4,541 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 17 | 0 | 4,404 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 18 | 0 | 4,272 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 19 | 0 | 4,144 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 20 | 0 | 4,020 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | 21 | 0 | 3,899 | 0 | 66.28 | 2.21 | 2.21 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 112,939 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 12552 | 0 | 12552 | 6800 | 5,752 | 5,364 | 2281 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 12350 | 0 | 12350 | 6868 | 5,482 | 4,445 | 1968 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.47 | | | 3 | 12093 | 0 | 12093 | 6936 | 5,157 | 3,636 | 1691 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.47 | | | 4 | 11840 | 0 | 11840 | 7006 | 4,834 | 2,964 | 1452 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 5 | 11644 | 0 | 11644 | 7076 | 4,568 | 2,435 | 1253 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 11398 | 0 | 11398 | 7146 | 4,252 | 1,971 | 1075 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 11056 | 0 | 11056 | 7147 | 3,909 | 1,576 | 915 |
| | | | | 8 | 10724 | 0 | 10724 | 7147 | 3,577 | 1,254 | 779 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 10402 | 0 | 10402 | 7147 | 3,255 | 992 | 663 |
| | | | | 10 | 10090 | 0 | 10090 | 7147 | 2,943 | 780 | 564 |
| 6,800 | | 20 | | 11 | 9788 | 0 | 9788 | 7147 | 2,641 | 609 | 480 |
| | | | | 12 | 9494 | 0 | 9494 | 7147 | 2,347 | 470 | 408 |
| | | 3.0 99 | | 13 | 9209 | 0 | 9209 | 7147 | 2,062 | 359 | 347 |
| | | | | 14 | 8933 | 0 | 8933 | 7147 | 1,786 | 271 | 296 |
| | | | | 15 | 8665 | 0 | 8665 | 7147 | 1,518 | 200 | 251 |
| | | | | 16 | 8405 | 0 | 8405 | 7147 | 1,258 | 144 | 214 |
| | | | | 17 | 8153 | 0 | 8153 | 7147 | 1,006 | 100 | 182 |
| | | | | 18 | 7908 | 0 | 7908 | 7147 | 761 | 66 | 155 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 7671 | 0 | 7671 | 7147 | 524 | 39 | 132 |
| OIL: D B: De/Dt: / | | | | 20 | 7441 | 0 | 7441 | 7147 | 294 | 19 | 112 |
| GAS: M B: De/Dt: / | | | | 21 | 7218 | 0 | 7218 | 7147 | 71 | 4 | 95 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 207034 | 0 | 207034 | 149037 | 57997 | 27698 | 15313 | |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.7 GAS VAL: 27,698 GAS VAL: 15,313
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 44,150 WI TOTAL: 28,840 RI TOTAL: 15,310
LAST YR WI VAL: 21,450
LAST YR RI VAL: 12,590
LAST YR 8/8 VAL: 34,040

LAST YR OIL PROD:
LAST YR GAS PROD: 6,168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 14120 - DARLENE #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27960 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|-------|-------|-------|---|-------|------|------|-----|-------|
| ALT FRZ#: | ALT G\$ RRC#: | 2 | 0 | 3,079 | 0 | 62.25 | 2.49 | 2.49 | .00 | 0 |
| ALT JOB#: | UNIT.....: | ===== | ===== | ===== | | | | | | ===== |
| ALT LSE#: | HCG.....: | | 0 | 6,287 | 0 | | | | | 0 |
| 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 | SHERMAN CO APPRAISAL | 1.000000 | 5,260 | 1 | 6905 | 0 | 6905 | 6400 | 505 | 471 | 923 |
| 01 | SHERMAN COUNTY | 1.000000 | 5,260 | 2 | 6710 | 0 | 6710 | 6464 | 246 | 199 | 788 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 5,260 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 5,260 | | | 0 | 13615 | 12864 | 751 | 670 | 1711 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 5,260 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 5,260 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 2,877 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 670 | GAS VAL: | 1,711 | |
| | | | | | RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | | 8/8 VALUE: | 5,260 | WI TOTAL: | 3,550 | RI TOTAL: | 1,710 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | | | |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 2.90 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 2.90 |
| TYPE..(USNQLHCT): | S | GAS %TAX ALLOW.: | 12.5 |
| GRAV 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 | | 9 | |
| ----- | ----- | ----- | ----- |
| | | 4.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|-------|
| LAST YR | WI VAL: | 4,160 |
| LAST YR | RI VAL: | 2,000 |
| LAST YR | 8/8 VAL: | 6,160 |

LAST YR OIL PROD:
LAST YR GAS PROD: 3,266

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14180 - DOROTHY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27964 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | --- | | ----- | | ----- | | ----- | | ----- | |
|-----|----------------------|----------|-----------|-------------|------|-------|-------------|-------|--------|-------------|-------|-------|--|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,390 | 1 | 2783 | 0 | 2783 | 6400 | -3,617 | -3,373 | 373 | | |
| 01 | SHERMAN COUNTY | 1.000000 | 3,390 | ===== | | ===== | ===== | ===== | ===== | ===== | ===== | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,390 | | 2783 | 0 | 2783 | 6400 | 3617 | 3373 | 373 | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 3,390 | \$/BBLRESV: | | .00 | EQUIP VAL: | | 3,021 | | | | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 3,390 | \$/BBLPROD: | | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,390 | WI PAYOUT: | | .0 | GAS VAL: | | 3,373- | GAS VAL: | 373 | | |
| | | | | RI PAYOUT: | | .9 | PRD VAL: | | 0 | PRD VAL: | 0 | | |
| | | | | 8/8 VALUE: | | 3,390 | WI TOTAL: | | 3,020 | RI TOTAL: | 370 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 7

13.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 470
LAST YR 8/8 VAL: 3,490

LAST YR OIL PROD:
LAST YR GAS PROD: 2,584

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 14240 - FREI #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27968 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- | |
| | | | | 1 | 0 | 5,346 | 0 | 61.28 | 2.18 | 2.18 | .00 | 0 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 0 | 5,132 | 0 | 62.25 | 2.21 | 2.21 | .00 | 0 |
| ALT JOB#: UNIT.....: | | | | 3 | 0 | 4,926 | 0 | 63.23 | 2.22 | 2.22 | .00 | 0 |
| ALT LSE#: HCG.....: | | | | 4 | 0 | 4,729 | 0 | 64.24 | 2.25 | 2.25 | .00 | 0 |
| ALT RRC#: GRAPH.....: X | | | | 5 | 0 | 4,540 | 0 | 65.25 | 2.28 | 2.28 | .00 | 0 |
| | | | | 6 | 0 | 4,358 | 0 | 66.28 | 2.29 | 2.29 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,184 | 0 | 66.28 | 2.29 | 2.29 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 4,017 | 0 | 66.28 | 2.29 | 2.29 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 23,630 | 9 | 0 | 3,856 | 0 | 66.28 | 2.29 | 2.29 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 23,630 | 10 | 0 | 3,702 | 0 | 66.28 | 2.29 | 2.29 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 23,630 | 11 | 0 | 3,554 | 0 | 66.28 | 2.29 | 2.29 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 23,630 | 12 | 0 | 3,412 | 0 | 66.28 | 2.29 | 2.29 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 23,630 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 23,630 | | 0 | 51,756 | 0 | | | | | 0 |

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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 10,490 |
| LAST YR | RI VAL: | 4,980 |
| LAST YR | 8/8 VAL: | 15,470 |

LAST YR OIL PROD:
LAST YR GAS PROD: 5,028

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 14280 - GIBNER B #1 | FULL WI DECIMAL = .837500 | #WELLS: 1 |
| RRC#, WELL#.....: | 27970 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .162500 | DEPTH: 3200 |

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 8,637 | | 0 | | 61.28 | 2.06 | 2.06 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,859 | | 0 | | 62.25 | 2.07 | 2.07 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 7,152 | | 0 | | 63.23 | 2.10 | 2.10 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 6,508 | | 0 | | 64.24 | 2.12 | 2.12 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 5,922 | | 0 | | 65.25 | 2.14 | 2.14 | .00 | 0 |

| | | | | | | | | | | | |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 40,030 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 74 | NORTH PLAINS WATER D | 1.000000 | 40,030 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 14901 | 0 | 14901 | 6400 | 8,501 | 7,927 | 2708 |
| | | | | 2 | 13626 | 0 | 13626 | 6464 | 7,162 | 5,807 | 2172 |
| | | | | 3 | 12579 | 0 | 12579 | 6528 | 6,051 | 4,266 | 1759 |
| | | | | 4 | 11556 | 0 | 11556 | 6594 | 4,962 | 3,042 | 1417 |
| | | | | 5 | 10615 | 0 | 10615 | 6659 | 3,956 | 2,109 | 1142 |
| | | | | 6 | 9750 | 0 | 9750 | 6726 | 3,024 | 1,402 | 920 |
| | | | | 7 | 8873 | 0 | 8873 | 6727 | 2,146 | 865 | 735 |
| | | | | 8 | 8074 | 0 | 8074 | 6727 | 1,347 | 472 | 587 |
| | | | | 9 | 7347 | 0 | 7347 | 6727 | 620 | 189 | 468 |
| | *** PARAMETERS *** | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 97321 | 0 | 97321 | 59552 | 37769 | 26079 | 11908 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | | | | |
|---------------------------|-----------------------|-------------------|------------------|------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.42 | WI PAYOUT: 4.4 | GAS VAL: 26,079 | GAS VAL: 11,908 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.42 | RI PAYOUT: 4.8 | PRD VAL: 0 | PRD VAL: 0 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | ===== | ===== |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 8/8 VALUE: 40,030 | WI TOTAL: 28,120 | RI TOTAL: 11,910 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,400 | | 25 | |
| ----- | ----- | ----- | ----- |
| | | 9.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 50,270 |
| LAST YR | RI VAL: | 17,530 |
| LAST YR | 8/8 VAL: | 67,800 |

LAST YR OIL PROD:
LAST YR GAS PROD: 8,884

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 14320 - GUY #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27972 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 60,470
01 SHERMAN COUNTY 1.000000 60,470

35 SUNRAY ISD (SHERMAN 1.000000 60,470
62 MOORE CO HOSPITAL DI 1.000000 60,470
71 SHERMAN CO ROAD DIST 1.000000 60,470
74 NORTH PLAINS WATER D 1.000000 60,470

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 21,134 0 61.28 1.70 1.70 .00 0
2 0 13,696 0 62.25 1.72 1.72 .00 0
3 0 10,249 0 63.23 1.73 1.73 .00 0
4 0 8,199 0 64.24 1.75 1.75 .00 0
5 0 6,559 0 65.25 1.77 1.77 .00 0
6 0 5,247 0 66.28 1.79 1.79 .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 31437 0 31437 6400 25,037 23,347 4206
2 20612 0 20612 6464 14,148 11,472 2420
3 15514 0 15514 6528 8,986 6,336 1597
4 12555 0 12555 6594 5,961 3,655 1134
5 10159 0 10159 6659 3,500 1,866 805
6 8219 0 8219 6726 1,493 692 571
=====

8/8 VALUE: 60,470 WI TOTAL: 49,740 RI TOTAL: 10,730
\$ /BBLRESV: .00 EQUIP VAL: 2,367
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.3 GAS VAL: 47,368 GAS VAL: 10,733
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 78

40.0 1
30.0 1
20.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,000
LAST YR 8/8 VAL: 4,020

LAST YR OIL PROD:
LAST YR GAS PROD: 4,640

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14340 - HARDY B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27974 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14400 - HOSPITAL B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27980 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 27980 HCG.....:
ALT RRC#: 27980 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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | | | | | 0 |
| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,170 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 3,170 | | | | | | | | |
| 34 | PRINGLE-MORSE ISD (S | 1.000000 | 3,170 | \$/BBLRESV: .00 | | EQUIP VAL: | 3,172 | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,170 | \$/BBLPROD: 0 | | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,170 | WI PAYOUT: .0 | | GAS VAL: | 0 | GAS VAL: | | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,170 | RI PAYOUT: .0 | | PRD VAL: | 0 | PRD VAL: | | 0 | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 3,170 | 8/8 VALUE: | 3,170 | WI TOTAL: | 3,170 | RI TOTAL: | | 0 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,800
LAST YR 8/8 VAL: 4,820

LAST YR OIL PROD:
LAST YR GAS PROD: 8,657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 14500 - MARTHA #1 | FULL WI DECIMAL = | .906250 | #WELLS: | 1 |
| RRC#, WELL#.....: | 27986 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .093750 | DEPTH: | 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 8,076 | 0 | 62.25 | 4.35 | 4.35 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 7,673 | 0 | 63.23 | 4.39 | 4.39 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 7,289 | 0 | 64.24 | 4.44 | 4.44 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 6,924 | 0 | 65.25 | 4.48 | 4.48 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,249 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 5,937 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 156,520 | 9 | 0 | 5,640 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 156,520 | 10 | 0 | 5,358 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 156,520 | 11 | 0 | 5,090 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 156,520 | 12 | 0 | 4,835 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 156,520 | 13 | 0 | 4,594 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 156,520 | 14 | 0 | 4,364 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 2,240 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 2,128 | 0 | 66.28 | 4.53 | 4.53 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.07 | 0 | 129,586 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: S | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 33131 | 0 | 33131 | 6163 | 26,732 | 21,577 | 2706 |
| ----- | ----- | ----- | ----- | 3 | 31841 | 0 | 31841 | 6464 | 25,377 | 20,577 | 2706 |
| 6,400 | | 24 | | 4 | 30527 | 0 | 30527 | 6528 | 23,999 | 16,921 | 2276 |
| ----- | ----- | ----- | ----- | 5 | 29331 | 0 | 29331 | 6594 | 22,737 | 13,941 | 1918 |
| | | | | 6 | 28115 | 0 | 28115 | 6659 | 21,456 | 11,439 | 1613 |
| | 5.0 99 | | | 7 | 27008 | 0 | 27008 | 6726 | 20,282 | 9,403 | 1359 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|--------|-------|-----|
| OIL: | D | B: | De/Dt: | / | 13 | 18860 | 0 | 18860 | 6727 | 12,133 | 2,115 | 379 |
| GAS: | M | B: | De/Dt: | / | 14 | 17917 | 0 | 17917 | 6727 | 11,190 | 1,696 | 316 |
| PRD: | M | B: | De/Dt: | / | 15 | 17021 | 0 | 17021 | 6727 | 10,294 | 1,357 | 263 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 15362 | 0 | 15362 | 6727 | 8,635 | 860 | 183 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 14594 | 0 | 14594 | 6727 | 7,867 | 682 | 152 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 13864 | 0 | 13864 | 6727 | 7,137 | 538 | 127 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 13171 | 0 | 13171 | 6727 | 6,444 | 422 | 106 |
| OTHER EO VALUE(RCNLD): | | | | | | | 21 | 12512 | 0 | 12512 | 6727 | 5,785 | 330 | 88 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|------|-------|-----|----|
| LAST YR WI VAL: | 73,760 | 24 | 10728 | 0 | 10728 | 6727 | 4,001 | 150 | 51 |
| LAST YR RI VAL: | 14,460 | 25 | 10191 | 0 | 10191 | 6727 | 3,464 | 113 | 43 |
| LAST YR 8/8 VAL: | 88,220 | 26 | 9682 | 0 | 9682 | 6727 | 2,955 | 84 | 35 |

| | | | | | | |
|-------------------|-------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 6,370 | 527076 | 0 | 527076 | 187365 | 339711 |
| | | | | | | 135965 |
| | | | | | | 19754 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.8 | GAS VAL: | 135,965 | GAS VAL: | 19,754 |
| MC2: | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 156,520 | WI TOTAL: | 136,770 | RI TOTAL: | 19,750 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14520 - MASON D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27987 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | | | | 1 | 0 | 4,303 | 0 | 61.28 | 2.27 | 2.27 | .00 |
| 01 | | | | 2 | 0 | 4,173 | 0 | 62.25 | 2.29 | 2.29 | .00 |
| 31 | | | | 3 | 0 | 4,048 | 0 | 63.23 | 2.31 | 2.31 | .00 |
| 61 | | | | 4 | 0 | 3,927 | 0 | 64.24 | 2.34 | 2.34 | .00 |
| 70 | | | | 5 | 0 | 3,809 | 0 | 65.25 | 2.36 | 2.36 | .00 |
| 74 | | | | 6 | 0 | 3,695 | 0 | 66.28 | 2.39 | 2.39 | .00 |
| JUR | | | | 7 | 0 | 3,584 | 0 | 66.28 | 2.39 | 2.39 | .00 |
| --- | | | | 8 | 0 | 3,476 | 0 | 66.28 | 2.39 | 2.39 | .00 |
| 00 | | | | 9 | 0 | 3,372 | 0 | 66.28 | 2.39 | 2.39 | .00 |
| 01 | | | | 10 | 0 | 3,271 | 0 | 66.28 | 2.39 | 2.39 | .00 |
| 31 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 61 | | | | | 0 | 37,658 | 0 | | | | 0 |
| 70 | | | | | | | | | | | |
| 74 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 8547 | 0 | 8547 | 6400 | 2,147 | 2,002 | 1144 |
| 2 | | | | 8363 | 0 | 8363 | 6464 | 1,899 | 1,540 | 982 |
| 3 | | | | 8183 | 0 | 8183 | 6528 | 1,655 | 1,167 | 842 |
| 4 | | | | 8041 | 0 | 8041 | 6594 | 1,447 | 887 | 726 |
| 5 | | | | 7866 | 0 | 7866 | 6659 | 1,207 | 643 | 623 |
| 6 | | | | 7727 | 0 | 7727 | 6726 | 1,001 | 464 | 537 |
| 7 | | | | 7496 | 0 | 7496 | 6727 | 769 | 310 | 457 |
| 8 | | | | 7271 | 0 | 7271 | 6727 | 544 | 191 | 389 |
| 9 | | | | 7053 | 0 | 7053 | 6727 | 326 | 99 | 331 |
| 10 | | | | 6841 | 0 | 6841 | 6727 | 114 | 30 | 281 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 77388 | | | | 0 | 77388 | 66279 | 11109 | 7333 | 6312 | |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.67 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.9 GAS VAL: 7,333 GAS VAL: 6,312
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 15,590 WI TOTAL: 9,280 RI TOTAL: 6,310

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,400 | | 12 | |
| | | 3.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,240
LAST YR RI VAL: 2,220
LAST YR 8/8 VAL: 6,460

LAST YR OIL PROD:
LAST YR GAS PROD: 3,905

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14540 - MEADOR B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27990 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | | |
|--|----------------------|---------------|---------|------------|-----|------------|-------|------------|-----|--------|-------|-------|-------|--------|---------|
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | | 0 | 8,197 | | 0 | 61.28 | 2.28 | 2.28 | .00 | | 0 |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | | 0 | 7,869 | | 0 | 62.25 | 2.30 | 2.30 | .00 | | 0 |
| ALT JOB#: | | UNIT.....: | | 3 | | 0 | 7,554 | | 0 | 63.23 | 2.33 | 2.33 | .00 | | 0 |
| ALT LSE#: | | HCG.....: | | 4 | | 0 | 7,252 | | 0 | 64.24 | 2.35 | 2.35 | .00 | | 0 |
| ALT RRC#: | | GRAPH.....: X | | 5 | | 0 | 6,962 | | 0 | 65.25 | 2.38 | 2.38 | .00 | | 0 |
| | | | | 6 | | 0 | 6,683 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 VALUE | 7 | | 0 | 6,416 | | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| --- | ----- | | ----- | ----- | 8 | | 0 | 6,159 | | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 63,530 | 9 | | 0 | 5,913 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 63,530 | 10 | | 0 | 5,676 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 63,530 | 11 | | 0 | 5,449 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 63,530 | 12 | | 0 | 5,231 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 63,530 | 13 | | 0 | 5,022 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 63,530 | 14 | | 0 | 4,821 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 15 | | 0 | 4,628 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 16 | | 0 | 4,443 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 17 | | 0 | 4,265 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 18 | | 0 | 4,095 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 19 | | 0 | 3,931 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 20 | | 0 | 3,774 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 21 | | 0 | 3,623 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 22 | | 0 | 3,478 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 23 | | 0 | 3,339 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |
| | | | | 24 | | 0 | 3,205 | | 0 | 66.28 | 2.41 | 2.41 | .00 | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 23

4.0 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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,480

LAST YR RI VAL: 10,200

LAST YR 8/8 VAL: 50,680

LAST YR OIL PROD:

LAST YR GAS PROD: 7,211

REMARKS1:

REMARKS2:

MC1:

MC2:

| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 16353 | 0 | 16353 | 6400 | 9,953 | 9,281 | 2188 |
| 2 | 15837 | 0 | 15837 | 6464 | 9,373 | 7,600 | 1858 |
| 3 | 15401 | 0 | 15401 | 6528 | 8,873 | 6,256 | 1585 |
| 4 | 14912 | 0 | 14912 | 6594 | 8,318 | 5,100 | 1347 |
| 5 | 14499 | 0 | 14499 | 6659 | 7,840 | 4,179 | 1148 |
| 6 | 14094 | 0 | 14094 | 6726 | 7,368 | 3,416 | 979 |
| 7 | 13530 | 0 | 13530 | 6727 | 6,803 | 2,743 | 825 |
| 8 | 12989 | 0 | 12989 | 6727 | 6,262 | 2,195 | 695 |
| 9 | 12470 | 0 | 12470 | 6727 | 5,743 | 1,751 | 585 |
| 10 | 11971 | 0 | 11971 | 6727 | 5,244 | 1,390 | 492 |
| 11 | 11492 | 0 | 11492 | 6727 | 4,765 | 1,098 | 415 |
| 12 | 11032 | 0 | 11032 | 6727 | 4,305 | 863 | 349 |
| 13 | 10591 | 0 | 10591 | 6727 | 3,864 | 673 | 294 |
| 14 | 10167 | 0 | 10167 | 6727 | 3,440 | 521 | 248 |
| 15 | 9761 | 0 | 9761 | 6727 | 3,034 | 400 | 209 |
| 16 | 9370 | 0 | 9370 | 6727 | 2,643 | 303 | 176 |
| 17 | 8995 | 0 | 8995 | 6727 | 2,268 | 226 | 148 |
| 18 | 8636 | 0 | 8636 | 6727 | 1,909 | 165 | 125 |
| 19 | 8290 | 0 | 8290 | 6727 | 1,563 | 118 | 105 |
| 20 | 7959 | 0 | 7959 | 6727 | 1,232 | 81 | 88 |
| 21 | 7640 | 0 | 7640 | 6727 | 913 | 52 | 74 |
| 22 | 7335 | 0 | 7335 | 6727 | 608 | 30 | 63 |
| 23 | 7041 | 0 | 7041 | 6727 | 314 | 14 | 53 |
| 24 | 6760 | 0 | 6760 | 6727 | 33 | 1 | 44 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 267125 | 0 | 267125 | 160457 | 106668 | 48456 | 14093 |

| | | | |
|-----------------|-----------------|-----------------|--|
| \$/BBLRESV: .00 | EQUIP VAL: 983 | | |
| \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| WI PAYOUT: 5.7 | GAS VAL: 48,456 | GAS VAL: 14,093 | |
| RI PAYOUT: 6.6 | PRD VAL: 0 | PRD VAL: 0 | |

8/8 VALUE: 63,530 WI TOTAL: 49,440 RI TOTAL: 14,090

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 14560 - MORRIS M #1          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 27991 -      1      RRC DIST.: 10  FULL RI DECIMAL = .125000          DEPTH: 3200
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|------------------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 36,938 | 0 | 62.25 | 1.92 | 1.92 | .00 | 0 |
| ALT JOB#: 309801 | UNIT.....: | 3 | 0 | 36,088 | 0 | 63.23 | 1.94 | 1.94 | .00 | 0 |
| ALT LSE#: 27991 | HCG.....: | 4 | 0 | 35,258 | 0 | 64.24 | 1.96 | 1.96 | .00 | 0 |
| ALT RRC#: 27991 | GRAPH.....: X | 5 | 0 | 34,447 | 0 | 65.25 | 1.98 | 1.98 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 33,881 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 32,125 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 401,120 | 9 | 0 | 31,386 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 401,120 | 10 | 0 | 30,664 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 33 | Gruver ISD (SHERMAN | 1.000000 | 401,120 | 11 | 0 | 29,959 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 401,120 | 12 | 0 | 29,270 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 401,120 | 13 | 0 | 28,596 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 401,120 | 14 | 0 | 27,939 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 401,120 | 15 | 0 | 27,296 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |

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*** PARAMETERS ***
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| | | | | | | | | | | | | |
|-----------|---|------------|-------------|----|---|--------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 20,646 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 28 | 0 | 20,171 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |

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|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.24 | 0 | 786.966 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

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|----------------------|-----------------------|--------|---------|----------|-----------|----------|-----------|-----------|
| TYPE: (USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRD SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL. GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 62057 | 0 | 62057 | 8080 | 53,977 | 31,153 | 63077 |
| ----- | ----- | ----- | ----- | 2 | 62057 | 0 | 62057 | 8080 | 53,977 | 43,768 | 72833 |
| 8,000 | | 105 | | 3 | 61261 | 0 | 61261 | 8160 | 53,101 | 37,441 | 63077 |
| | | | | 4 | 60469 | 0 | 60469 | 8242 | 52,227 | 32,022 | 54611 |
| | | | | 5 | 59681 | 0 | 59681 | 8325 | 51,356 | 27,381 | 47288 |
| | | 2.3 99 | | 6 | 58897 | 0 | 58897 | 8408 | 50.489 | 23.408 | 40933 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|------|--------|-------|------|
| OIL: | D | B: | De/Dt: | / | 13 | 50045 | 0 | 50045 | 8408 | 41,637 | 7,257 | 1390 |
| GAS: | M | B: | De/Dt: | / | 14 | 48893 | 0 | 48893 | 8408 | 40,485 | 6,136 | 1191 |
| PRD: | M | B: | De/Dt: | / | 15 | 47769 | 0 | 47769 | 8408 | 39,361 | 5,187 | 1021 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 45597 | 0 | 45597 | 8408 | 37,189 | 3,706 | 750 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 44548 | 0 | 44548 | 8408 | 36,140 | 3,132 | 643 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 43523 | 0 | 43523 | 8408 | 35,115 | 2,646 | 551 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 42522 | 0 | 42522 | 8408 | 34,114 | 2,235 | 472 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 41544 | 0 | 41544 | 8408 | 33,136 | 1,888 | 404 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|------|--------|-------|-----|
| LAST YR WI VAL: | 195,680 | 24 | 38743 | 0 | 38743 | 8408 | 30,335 | 1,136 | 255 |
| LAST YR RI VAL: | 52,950 | 25 | 37852 | 0 | 37852 | 8408 | 29,444 | 959 | 218 |
| LAST YR 8/8 VAL: | 248,630 | 26 | 36982 | 0 | 36982 | 8408 | 28,574 | 810 | 187 |

| | | | | | | |
|-------------------|--------|---------|-------|---------|--------|---------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 33,379 | 1367586 | 0 | 1367586 | 234191 | 1133395 |
| | | | | | | 340325 |
| | | | | | | 59991 |

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|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 6.5 | GAS VAL: | 340,325 | GAS VAL: | 59,991 |
| | RI PAYOUT: | 7.0 | PRD VAL: | 0 | PRD VAL: | 0 |

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|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 401,120 | WI TOTAL: | 341,130 | RI TOTAL: | 59,990 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14620 - PARKER L#1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 27995 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,480 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 4,346 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 27,160 | 9 | 0 | 4,215 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 27,160 | 10 | 0 | 4,089 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 27,160 | 11 | 0 | 3,966 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 27,160 | 12 | 0 | 3,847 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 27,160 | 13 | 0 | 3,732 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 27,160 | 14 | 0 | 3,620 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
| | | | | 15 | 0 | 3,511 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
| | | | | 16 | 0 | 3,406 | 0 | 66.28 | 2.30 | 2.30 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 69,158 | 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 | 10308 | 0 | 10308 | 6400 | 3,908 | 3,644 | 1380 |
| | | | | 2 | 10090 | 0 | 10090 | 6464 | 3,626 | 2,940 | 1184 |
| *** PARAMETERS *** | | | | 3 | 9875 | 0 | 9875 | 6528 | 3,347 | 2,360 | 1017 |
| | | | | 4 | 9708 | 0 | 9708 | 6594 | 3,114 | 1,909 | 877 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 9500 | 0 | 9500 | 6659 | 2,841 | 1,514 | 752 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 9296 | 0 | 9296 | 6726 | 2,570 | 1,191 | 646 |
| | | | | 7 | 9017 | 0 | 9017 | 6727 | 2,290 | 923 | 550 |
| OIL WELLHEAD PRICE: 64.83 | | | | 8 | 8747 | 0 | 8747 | 6727 | 2,020 | 708 | 468 |
| GAS WI GR PRICE: 2.58 | | | | 9 | 8484 | 0 | 8484 | 6727 | 1,757 | 536 | 398 |
| OIL %TAX ALLOWABLE: 9.6 | | | | 10 | 8230 | 0 | 8230 | 6727 | 1,503 | 398 | 339 |
| GAS RI GR PRICE: 2.58 | | | | 11 | 7983 | 0 | 7983 | 6727 | 1,256 | 290 | 288 |
| TYPE..(USNPQLHCT)..: S | | | | 12 | 7743 | 0 | 7743 | 6727 | 1,016 | 204 | 245 |
| GAS %TAX ALLOW.: 12.5 | | | | 13 | 7511 | 0 | 7511 | 6727 | 784 | 137 | 209 |
| GRAV SCHED#/DEGREE: / | | | | 14 | 7286 | 0 | 7286 | 6727 | 559 | 85 | 178 |
| GAS PRICE ESCAL? Y | | | | 15 | 7067 | 0 | 7067 | 6727 | 340 | 45 | 151 |
| PRD WELLHEAD PRICE: | | | | 16 | 6855 | 0 | 6855 | 6727 | 128 | 15 | 128 |
| ADDL GAS PRICES? N | | | | | | | | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 7067 | 0 | 7067 | 6727 | 340 | 45 | 151 |
| 6,400 | | 15 | | 16 | 6855 | 0 | 6855 | 6727 | 128 | 15 | 128 |
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\$/BBLRESV: .00 EQUIP VAL: 1,453
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 16,899 GAS VAL: 8,810
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 27,160 WI TOTAL: 18,350 RI TOTAL: 8,810
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,030
LAST YR RI VAL: 12,090
LAST YR 8/8 VAL: 60,120

LAST YR OIL PROD:
LAST YR GAS PROD: 7,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 14700 - SHERMAN B #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28001 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | 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 | 0 | 18,287 | 0 | 61.28 | 2.03 | 2.03 | .00 |
| ALT JOB#: | 2 | 0 | 17,738 | 0 | 62.25 | 2.05 | 2.05 | .00 |
| ALT LSE#: | 3 | 0 | 17,206 | 0 | 63.23 | 2.07 | 2.07 | .00 |
| ALT RRC#: | 4 | 0 | 16,690 | 0 | 64.24 | 2.09 | 2.09 | .00 |
| | 5 | 0 | 16,189 | 0 | 65.25 | 2.12 | 2.12 | .00 |
| | 6 | 0 | 15,703 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 7 | 0 | 15,232 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 8 | 0 | 14,775 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 9 | 0 | 14,332 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 10 | 0 | 13,902 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 11 | 0 | 13,485 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 12 | 0 | 13,080 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 13 | 0 | 12,688 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 14 | 0 | 12,307 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 15 | 0 | 11,938 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 16 | 0 | 11,580 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 17 | 0 | 11,232 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 18 | 0 | 10,895 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 19 | 0 | 10,568 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 20 | 0 | 10,251 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 21 | 0 | 9,944 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 22 | 0 | 9,646 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 23 | 0 | 9,356 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 24 | 0 | 9,075 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 25 | 0 | 8,803 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 26 | 0 | 8,539 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 27 | 0 | 8,283 | 0 | 66.28 | 2.14 | 2.14 | .00 |
| | 28 | 0 | 8,034 | 0 | 66.28 | 2.14 | 2.14 | .00 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.39

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39

TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5

GRAV 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 51

3.0 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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,620

LAST YR RI VAL: 24,650

LAST YR 8/8 VAL: 102,270

LAST YR OIL PROD:

LAST YR GAS PROD: 16,711

| | | | | |
|-----------|-----------------|------------------|-----------------|---------------|
| REMARKS1: | \$/BBLRESV: .00 | EQUIP VAL: 809 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| REMARKS2: | \$/BBLPROD: 0 | GAS VAL: 141,656 | GAS VAL: 29,790 | |
| MC1: | WI PAYOUT: 6.2 | PRD VAL: 0 | PRD VAL: 0 | |
| MC2: | RI PAYOUT: 6.8 | | | |

8/8 VALUE: 172,260 WI TOTAL: 142,470 RI TOTAL: 29,790

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 14760 - SWENY #1 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 28004 - 1 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3500 |

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OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 27,109 | | 0 | | 61.28 | 1.81 | 1.81 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 25,482 | | 0 | | 62.25 | 1.84 | 1.84 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 23,953 | | 0 | | 63.23 | 1.86 | 1.86 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 22,516 | | 0 | | 64.24 | 1.87 | 1.87 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 21,165 | | 0 | | 65.25 | 1.89 | 1.89 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 18,701 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
|-------------|----------------------|-------------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 17,579 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 214,280 | 9 | 0 | 16,524 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 214,280 | 10 | 0 | 15,533 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 214,280 | 11 | 0 | 14,601 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 214,280 | 12 | 0 | 13,725 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 214,280 | 13 | 0 | 12,901 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 214,280 | 14 | 0 | 12,127 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 15 | 0 | 11,399 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 16 | 0 | 10,715 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 17 | 0 | 10,073 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 18 | 0 | 9,468 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 19 | 0 | 8,900 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 20 | 0 | 8,366 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 21 | 0 | 7,864 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 22 | 0 | 7,392 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 23 | 0 | 6,949 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 24 | 0 | 6,532 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | *** PARAMETERS *** | | | 25 | 0 | 6,140 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| | | | | 26 | 0 | 5,771 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | 0 | 5,425 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | 0 | 5,099 | 0 | 66.28 | 1.92 | 1.92 | .00 | 0 |

| | | | | | | |
|-----------|-------------|---------|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.7 | GAS VAL: | 179,722 | GAS VAL: | 33,751 |
| MC2: | RI PAYOUT: | 6.3 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |
| | 8/8 VALUE: | 214,280 | WI TOTAL: | 180,530 | RI TOTAL: | 33,750 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | |
|--------------------|-------------------------|---------------------------|-----------|
| LEASE#, NAME.....: | 680 - TERRELL #1 | FULL WI DECIMAL = .875000 | #WELLS: 1 |
| RRC#, WELL#.....: | 28193 - 1 RRC DIST.: 10 | FULL RI DECIMAL = .125000 | DEPTH: |

OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | |
|-----------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
|-----------|--------------|-------|-------|-------|-------|

| | | | | | |
|-----------|------------|---|-------|---|---|
| ALT JOB#: | UNIT.....: | 0 | 2,112 | 0 | 0 |
|-----------|------------|---|-------|---|---|

| | | |
|-----------|-----------|--|
| ALT LSE#: | HCG.....: | |
|-----------|-----------|--|

| ALT RRC#: | GRAPH.....: X | 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 | 2661 | 0 | 2661 | 8000 | -5,339 | -4,979 | 356 |
|-----|-------|-------|-------|--|---|------|---|------|------|--------|--------|-----|

| | | | | | | | | | | |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,570 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|

| | | | | | | | | | | |
|----|----------------|----------|-------|------|---|------|------|------|------|-----|
| 01 | SHERMAN COUNTY | 1.000000 | 1,570 | 2661 | 0 | 2661 | 8000 | 5339 | 4979 | 356 |
|----|----------------|----------|-------|------|---|------|------|------|------|-----|

| | | | | |
|----|----------------------|----------|-------|--|
| 30 | STRATFORD ISD (SHERM | 1.000000 | 1,570 | |
|----|----------------------|----------|-------|--|

| | | | | | | | | |
|----|----------------------|----------|-------|--|-------------|-----|------------|-------|
| 60 | STRATFORD HOSPITAL D | 1.000000 | 1,570 | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,208 |
|----|----------------------|----------|-------|--|-------------|-----|------------|-------|

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.70

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70

TYPE..(USNPQLHCT).: S GAS %TAX ALLOW.: 12.5

GRAV 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 | 6 |
|-------|---|

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#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

| | | | |
|-----|--------|----------|------|
| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLND) :

LAST YR WI VAL: 1,210

LAST YR RI VAL: 430

LAST YR 8/8 VAL: 1,640

LAST YR OIL PROD:

LAST YR GAS PROD: 2,464

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLGHIL

LEASE#, NAME.....: 740 - WITT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28194 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH:
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

20.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4700 - TEXAS HUGOTON GU #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28197 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 3,109 | 0 | 61.28 | 2.05 | 2.05 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 3,109 | 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 | | | | 5577 | 0 | 5577 | 8000 | -2,423 | -2,259 | 746 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,770 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 3,770 | 5577 | 0 | 5577 | 8000 | 2423 | 2259 | 746 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 3,770 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 3,770 | \$/BBLRESV: | .00 | EQUIP VAL: | | 3,021 | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 3,770 | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,770 | WI PAYOUT: | .0 | GAS VAL: | | 2,259- | GAS VAL: | 746 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 | |
| | | | | ===== | | | | ===== | | | |
| 8/8 VALUE: | | | | | 3,770 | WI TOTAL: | | 3,020 | RI TOTAL: | 750 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 9

9.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 340
LAST YR 8/8 VAL: 3,360

LAST YR OIL PROD:
LAST YR GAS PROD: 2,664

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4720 - TEXAS HUGOTON GU #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28198 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 258,980
01 SHERMAN COUNTY 1.000000 258,980
30 STRATFORD ISD (SHERM 1.000000 258,980
60 STRATFORD HOSPITAL D 1.000000 258,980
72 SHERMAN CO ROAD DIST 1.000000 258,980
74 NORTH PLAINS WATER D 1.000000 258,980

| | 8/8 ANNUAL | 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 | 54,529 | 0 | 61.28 | 2.36 | 2.36 | .00 | 0 |
| 2 | 0 | 43,329 | 0 | 62.25 | 2.38 | 2.38 | .00 | 0 |
| 3 | 0 | 36,174 | 0 | 63.23 | 2.41 | 2.41 | .00 | 0 |
| 4 | 0 | 30,747 | 0 | 64.24 | 2.43 | 2.43 | .00 | 0 |
| 5 | 0 | 26,135 | 0 | 65.25 | 2.46 | 2.46 | .00 | 0 |
| 6 | 0 | 22,215 | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 |
| 7 | 0 | 18,883 | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 |
| 8 | 0 | 16,050 | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | | | | | |
| 01 | | 0 | 248,062 | 0 | | | | 0 |
| 30 | | | | | | | | |
| 60 | | | | | | | | |
| 72 | | | | | | | | |
| 74 | | | | | | | | |
| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
| REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | |
| 1 | 112602 | 0 | 112602 | 30000 | 82,602 | 77,026 | | 15066 |
| 2 | 90233 | 0 | 90233 | 30300 | 59,933 | 48,598 | | 10590 |
| 3 | 76282 | 0 | 76282 | 30603 | 45,679 | 32,209 | | 7853 |
| 4 | 65378 | 0 | 65378 | 30909 | 34,469 | 21,134 | | 5904 |
| 5 | 56257 | 0 | 56257 | 31218 | 25,039 | 13,350 | | 4457 |
| 6 | 48402 | 0 | 48402 | 31530 | 16,872 | 7,822 | | 3364 |
| 7 | 41141 | 0 | 41141 | 31530 | 9,611 | 3,875 | | 2508 |
| 8 | 34970 | 0 | 34970 | 31530 | 3,440 | 1,206 | | 1870 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | | ===== |
| 525265 | 0 | 525265 | 247620 | 277645 | 205220 | 51612 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 174 | |
| | 23.0 | 1 | |
| | 18.0 | 1 | |
| | 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 508,550
LAST YR RI VAL: 108,520
LAST YR 8/8 VAL: 617,070

LAST YR OIL PROD:
LAST YR GAS PROD: 67,621

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4740 - TEXAS HUGOTON GU 3 #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28199 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | | | | 1 | 0 | 30,746 | 0 | 61.28 | 1.92 | 1.92 | .00 |
| 01 | | | | 2 | 0 | 27,978 | 0 | 62.25 | 1.93 | 1.93 | .00 |
| 30 | | | | 3 | 0 | 25,460 | 0 | 63.23 | 1.96 | 1.96 | .00 |
| 60 | | | | 4 | 0 | 23,169 | 0 | 64.24 | 1.98 | 1.98 | .00 |
| 72 | | | | 5 | 0 | 21,084 | 0 | 65.25 | 2.00 | 2.00 | .00 |
| 74 | | | | 6 | 0 | 19,186 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| JUR | | | | 7 | 0 | 17,459 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| --- | | | | 8 | 0 | 15,888 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| 00 | | | | 9 | 0 | 14,458 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| 01 | | | | 10 | 0 | 13,157 | 0 | 66.28 | 2.02 | 2.02 | .00 |
| 30 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 60 | | | | | 0 | 208,585 | 0 | | | | 0 |
| 72 | | | | | | | | | | | |
| 74 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 51653 | 0 | 51653 | 22000 | 29,653 | 27,651 | 6911 |
| 2 | | | | 47249 | 0 | 47249 | 22220 | 25,029 | 20,295 | 5546 |
| 3 | | | | 43665 | 0 | 43665 | 22442 | 21,223 | 14,964 | 4496 |
| 4 | | | | 40141 | 0 | 40141 | 22666 | 17,475 | 10,714 | 3625 |
| 5 | | | | 36897 | 0 | 36897 | 22892 | 14,005 | 7,467 | 2923 |
| 6 | | | | 33912 | 0 | 33912 | 23121 | 10,791 | 5,002 | 2357 |
| 7 | | | | 30860 | 0 | 30860 | 23122 | 7,738 | 3,120 | 1881 |
| 8 | | | | 28083 | 0 | 28083 | 23122 | 4,961 | 1,739 | 1502 |
| 9 | | | | 25555 | 0 | 25555 | 23122 | 2,433 | 742 | 1199 |
| 10 | | | | 23255 | 0 | 23255 | 23122 | 133 | 35 | 957 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 361270 | | | | 0 | 361270 | 227829 | 133441 | 91729 | 31397 | |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.26 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 91,729 GAS VAL: 31,397
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 125,080 WI TOTAL: 93,680 RI TOTAL: 31,400

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,000 | | 89 | |
| | | 9.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,930
LAST YR RI VAL: 22,110
LAST YR 8/8 VAL: 69,040

LAST YR OIL PROD:
LAST YR GAS PROD: 31,780

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4800 - TEXAS HUGOTON GU #9 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28201 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3080
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,639 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 9,894 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 299,090 | 9 | 0 | 9,201 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 299,090 | 10 | 0 | 8,557 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 299,090 | 11 | 0 | 7,958 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 299,090 | 12 | 0 | 7,401 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 299,090 | 13 | 0 | 6,883 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 299,090 | 14 | 0 | 6,401 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| | | | | 15 | 0 | 5,953 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| | | | | 16 | 0 | 5,536 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| | | | | 17 | 0 | 5,149 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| | | | | 18 | 0 | 4,788 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| | | | | 19 | 0 | 4,453 | 0 | 66.28 | 5.27 | 5.27 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 175,736 | 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 | 72086 | 0 | 72086 | 19000 | 53,086 | 49,503 | 9645 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 2 | 67709 | 0 | 67709 | 19190 | 48,519 | 39,343 | 7947 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 3 | 63592 | 0 | 63592 | 19381 | 44,211 | 31,173 | 6547 |
| | | | | 4 | 59719 | 0 | 59719 | 19575 | 40,144 | 24,613 | 5393 |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.90 | | | | 5 | 56185 | 0 | 56185 | 19771 | 36,414 | 19,414 | 4451 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.90 | | | | 6 | 52752 | 0 | 52752 | 19969 | 32,783 | 15,199 | 3666 |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | 7 | 49060 | 0 | 49060 | 19970 | 29,090 | 11,728 | 2991 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 8 | 45625 | 0 | 45625 | 19970 | 25,655 | 8,994 | 2440 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 9 | 42432 | 0 | 42432 | 19970 | 22,462 | 6,847 | 1990 |
| | | | | 10 | 39461 | 0 | 39461 | 19970 | 19,491 | 5,167 | 1624 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 11 | 36699 | 0 | 36699 | 19970 | 16,729 | 3,856 | 1325 |
| | | | | 12 | 34130 | 0 | 34130 | 19970 | 14,160 | 2,838 | 1081 |
| 19,000 47 | | | | 13 | 31741 | 0 | 31741 | 19970 | 11,771 | 2,052 | 881 |
| | | | | 14 | 29519 | 0 | 29519 | 19970 | 9,549 | 1,447 | 719 |
| 7.0 99 | | | | 15 | 27453 | 0 | 27453 | 19970 | 7,483 | 986 | 587 |
| | | | | 16 | 25531 | 0 | 25531 | 19970 | 5,561 | 637 | 479 |
| | | | | 17 | 23744 | 0 | 23744 | 19970 | 3,774 | 376 | 390 |
| | | | | 18 | 22082 | 0 | 22082 | 19970 | 2,112 | 183 | 319 |
| | | | | 19 | 20536 | 0 | 20536 | 19970 | 566 | 43 | 260 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | | 800056 | 0 | 800056 | 376496 | 423560 | 224399 | 52735 |

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 21,955
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.7 GAS VAL: 224,399 GAS VAL: 52,735
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 100 VAL: 53,600
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,850
LAST YR RI VAL: 16,650
LAST YR 8/8 VAL: 146,500

LAST YR OIL PROD:
LAST YR GAS PROD: 17,018

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 4820 - TEXAS HUGOTON GU #10 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28202 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 31,633 | 0 | 61.28 | 3.14 | 3.14 | .00 | 0 |
| | | | | 2 | 0 | 27,991 | 0 | 62.25 | 3.17 | 3.17 | .00 | 0 |
| | | | | 3 | 0 | 25,191 | 0 | 63.23 | 3.20 | 3.20 | .00 | 0 |
| | | | | 4 | 0 | 22,672 | 0 | 64.24 | 3.24 | 3.24 | .00 | 0 |
| | | | | 5 | 0 | 20,405 | 0 | 65.25 | 3.27 | 3.27 | .00 | 0 |
| | | | | 6 | 0 | 18,364 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | 7 | 0 | 16,528 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| | | | | 8 | 0 | 14,875 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 294,100 | 9 | 0 | 13,388 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 294,100 | 10 | 0 | 12,049 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 294,100 | 11 | 0 | 10,844 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 294,100 | 12 | 0 | 9,759 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 294,100 | 13 | 0 | 8,783 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 294,100 | 14 | 0 | 7,905 | 0 | 66.28 | 3.31 | 3.31 | .00 | 0 |

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

| | | | | | | | | | | | | |
|-----|-------|-------|-------|-------|-------|--------|--------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | 1 | 86912 | 0 | 86912 | 20000 | 66,912 | 62,395 | 11629 | | | | |
| | 2 | 77640 | 0 | 77640 | 20200 | 57,440 | 46,576 | 9112 | | | | |
| | 3 | 70537 | 0 | 70537 | 20402 | 50,135 | 35,351 | 7262 | | | | |
| | 4 | 64277 | 0 | 64277 | 20606 | 43,671 | 26,776 | 5805 | | | | |

*** PARAMETERS ***

| | | | | | | | | | | | | |
|---------------------------|-----------------------|-------------|---|-------|-------|--------|--------|-------|--------|--------|------|--|
| | 5 | 58385 | 0 | 58385 | 20812 | 37,573 | 20,032 | 4625 | | | | |
| | 6 | 53189 | 0 | 53189 | 21020 | 32,169 | 14,914 | 3696 | | | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 7 | 47870 | 0 | 47870 | 21020 | 26,850 | 10,825 | 2918 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 8 | 43083 | 0 | 43083 | 21020 | 22,063 | 7,734 | 2304 | |
| | | | | 9 | 38775 | 0 | 38775 | 21020 | 17,755 | 5,412 | 1819 | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.70 | | | 10 | 34898 | 0 | 34898 | 21020 | 13,878 | 3,679 | 1436 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.70 | | | 11 | 31408 | 0 | 31408 | 21020 | 10,388 | 2,394 | 1134 | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 12 | 28267 | 0 | 28267 | 21020 | 7,247 | 1,453 | 895 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 13 | 25440 | 0 | 25440 | 21020 | 4,420 | 770 | 706 | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 22896 | 0 | 22896 | 21020 | 1,876 | 284 | 558 | |

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OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 683577 0 683577 291200 392377 238595 53899

20,000 94 \$/BBLRESV: .00 EQUIP VAL: 1,602

13.0 1 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

10.0 99 WI PAYOUT: 4.6 GAS VAL: 238,595 GAS VAL: 53,899

RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 294,100 WI TOTAL: 240,200 RI TOTAL: 53,900

=====

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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,830

LAST YR RI VAL: 30,020

LAST YR 8/8 VAL: 191,850

LAST YR OIL PROD:

LAST YR GAS PROD: 29,542

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 4960 - TEXAS HUGOTON GU #18 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28209 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 7,721 | 0 | 61.28 | 2.46 | 2.46 | .00 |
| | | | | 2 | 0 | 7,219 | 0 | 62.25 | 2.49 | 2.49 | .00 |
| | | | | 3 | 0 | 6,749 | 0 | 63.23 | 2.51 | 2.51 | .00 |
| | | | | 4 | 0 | 6,311 | 0 | 64.24 | 2.54 | 2.54 | .00 |
| | | | | 5 | 0 | 5,900 | 0 | 65.25 | 2.56 | 2.56 | .00 |
| | | | | 6 | 0 | 5,517 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,158 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| | | | | 8 | 0 | 4,823 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 53,640 | 9 | 0 | 4,509 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 53,640 | 10 | 0 | 4,216 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 53,640 | 11 | 0 | 3,942 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 53,640 | 12 | 0 | 3,686 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 53,640 | 13 | 0 | 3,446 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 53,640 | 14 | 0 | 3,222 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| | | | | 15 | 0 | 3,013 | 0 | 66.28 | 2.59 | 2.59 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 75,432 | 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 | 16619 | 0 | 16619 | 6400 | 10,219 | 9,529 |
| | | | | 2 | 15729 | 0 | 15729 | 6464 | 9,265 | 7,513 |
| | | | | 3 | 14824 | 0 | 14824 | 6528 | 8,296 | 5,849 |
| *** PARAMETERS *** | | | | 4 | 14027 | 0 | 14027 | 6594 | 7,433 | 4,557 |
| | | | | 5 | 13218 | 0 | 13218 | 6659 | 6,559 | 3,496 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 12504 | 0 | 12504 | 6726 | 5,778 | 2,679 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 11691 | 0 | 11691 | 6727 | 4,964 | 2,001 |
| | | | | 8 | 10931 | 0 | 10931 | 6727 | 4,204 | 1,474 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.90 | | | 9 | 10221 | 0 | 10221 | 6727 | 3,494 | 1,065 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.90 | | | 10 | 9556 | 0 | 9556 | 6727 | 2,829 | 750 |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | | 11 | 8935 | 0 | 8935 | 6727 | 2,208 | 509 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 8354 | 0 | 8354 | 6727 | 1,627 | 326 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 7811 | 0 | 7811 | 6727 | 1,084 | 189 |
| | | | | 14 | 7304 | 0 | 7304 | 6727 | 577 | 87 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 6829 | 0 | 6829 | 6727 | 102 | 13 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 6,400 | | 22 | | 168553 | 0 | 168553 | 99914 | 68639 | 40037 | 12075 |

6.5 99
\$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 40,037 GAS VAL: 12,075
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 53,640 WI TOTAL: 41,560 RI TOTAL: 12,080
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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,220
LAST YR RI VAL: 4,390
LAST YR 8/8 VAL: 19,610

LAST YR OIL PROD:
LAST YR GAS PROD: 6,149

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4980 - TEXAS HUGOTON GU #19 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 28210 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | 21,058 | 0 | 61.28 | 2.53 | 2.53 | .00 | 0 |
| | | | | 2 | 0 | | 18,109 | 0 | 62.25 | 2.56 | 2.56 | .00 | 0 |
| | | | | 3 | 0 | | 15,574 | 0 | 63.23 | 2.58 | 2.58 | .00 | 0 |
| | | | | 4 | 0 | | 13,394 | 0 | 64.24 | 2.61 | 2.61 | .00 | 0 |
| | | | | 5 | 0 | | 11,518 | 0 | 65.25 | 2.63 | 2.63 | .00 | 0 |
| | | | | 6 | 0 | | 9,906 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 7 | 0 | | 8,519 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| | | | | 8 | 0 | | 7,326 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 159,900 | 9 | 0 | | 6,300 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 159,900 | 10 | 0 | | 5,418 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 159,900 | 11 | 0 | | 4,660 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 159,900 | 12 | 0 | | 4,007 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 159,900 | 13 | 0 | | 3,446 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 159,900 | 14 | 0 | | 2,964 | 0 | 66.28 | 2.66 | 2.66 | .00 | 0 |

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

| | | | | | | | | |
|--|---|-------|---|-------|------|--------|--------|------|
| | 1 | 46617 | 0 | 46617 | 6400 | 40,217 | 37,502 | 6238 |
| | 2 | 40566 | 0 | 40566 | 6464 | 34,102 | 27,652 | 4761 |
| | 3 | 35159 | 0 | 35159 | 6528 | 28,631 | 20,188 | 3620 |
| | 4 | 30589 | 0 | 30589 | 6594 | 23,995 | 14,712 | 2763 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|----|-------|---|-------|------|--------|-------|------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 6 | 23057 | 0 | 23057 | 6726 | 16,331 | 7,571 | 1602 |
| YRS FLAT: | FMVF: | 8/8 RES: | 7 | 19829 | 0 | 19829 | 6727 | 13,102 | 5,282 | 1209 |
| | | | 8 | 17053 | 0 | 17053 | 6727 | 10,326 | 3,620 | 912 |
| | | | 9 | 14665 | 0 | 14665 | 6727 | 7,938 | 2,420 | 688 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.98 | | 10 | 12612 | 0 | 12612 | 6727 | 5,885 | 1,560 | 519 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.98 | | 11 | 10847 | 0 | 10847 | 6727 | 4,120 | 950 | 392 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 12 | 9328 | 0 | 9328 | 6727 | 2,601 | 521 | 295 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 13 | 8022 | 0 | 8022 | 6727 | 1,295 | 226 | 223 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 14 | 6899 | 0 | 6899 | 6727 | 172 | 26 | 168 |

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 301751 0 301751 93187 208564 132812 25490

6,400 63 \$/BBLRESV: .00 EQUIP VAL: 1,602

14.0 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 4.4 GAS VAL: 132,812 GAS VAL: 25,490

RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 159,900 WI TOTAL: 134,410 RI TOTAL: 25,490

=====

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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,710

LAST YR RI VAL: 15,840

LAST YR 8/8 VAL: 76,550

LAST YR OIL PROD:

LAST YR GAS PROD: 18,108

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9790 - FREE #10 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 53299 - 10 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2891
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 20,831 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 19,790 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 191,570 | 9 | 0 | 18,800 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 191,570 | 10 | 0 | 17,860 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 191,570 | 11 | 0 | 16,967 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 191,570 | 12 | 0 | 16,119 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 191,570 | 13 | 0 | 15,313 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 191,570 | 14 | 0 | 14,547 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 15 | 0 | 13,820 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 16 | 0 | 13,129 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 17 | 0 | 12,472 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 18 | 0 | 11,849 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 19 | 0 | 11,256 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | 20 | 0 | 10,693 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 363,589 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 51825 | 0 | 51825 | 19000 | 32,825 | 30,609 | 6935 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 49940 | 0 | 49940 | 19190 | 30,750 | 24,934 | 5861 |
| | | | 3 | 47891 | 0 | 47891 | 19381 | 28,510 | 20,102 | 4931 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.47 | | 4 | 45922 | 0 | 45922 | 19575 | 26,347 | 16,154 | 4147 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.47 | | 5 | 44231 | 0 | 44231 | 19771 | 24,460 | 13,041 | 3504 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 6 | 42404 | 0 | 42404 | 19969 | 22,435 | 10,401 | 2947 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 40283 | 0 | 40283 | 19970 | 20,313 | 8,189 | 2456 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 38269 | 0 | 38269 | 19970 | 18,299 | 6,415 | 2046 |
| | | | 9 | 36356 | 0 | 36356 | 19970 | 16,386 | 4,995 | 1705 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 10 | 34538 | 0 | 34538 | 19970 | 14,568 | 3,862 | 1421 |
| | | | 11 | 32811 | 0 | 32811 | 19970 | 12,841 | 2,960 | 1184 |
| 19,000 | | 80 | 12 | 31171 | 0 | 31171 | 19970 | 11,201 | 2,245 | 987 |
| | | | 13 | 29612 | 0 | 29612 | 19970 | 9,642 | 1,681 | 822 |
| | 5.0 | 99 | 14 | 28131 | 0 | 28131 | 19970 | 8,161 | 1,237 | 685 |
| | | | 15 | 26725 | 0 | 26725 | 19970 | 6,755 | 890 | 571 |
| | | | 16 | 25389 | 0 | 25389 | 19970 | 5,419 | 621 | 476 |
| | | | 17 | 24119 | 0 | 24119 | 19970 | 4,149 | 413 | 397 |
| | | | 18 | 22913 | 0 | 22913 | 19970 | 2,943 | 255 | 330 |
| | | | 19 | 21768 | 0 | 21768 | 19970 | 1,798 | 135 | 275 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | 20 | 20679 | 0 | 20679 | 19970 | 709 | 46 | 229 |

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

| | | | | | | |
|------------------------|-------------|------------|--------------------|-------------------|------------------|---------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 1,300 | \$/BBLRESV: .00 | EQUIP VAL: 478 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.3 | GAS VAL: 149,185 | GAS VAL: 41,909 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 6.3 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: HP: | VAL: | | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 191,570 | WI TOTAL: 149,660 | RI TOTAL: 41,910 | |

LAST YR WI VAL: 45,510
LAST YR RI VAL: 26,420
LAST YR 8/8 VAL: 71,930

LAST YR OIL PROD:
LAST YR GAS PROD: 20,584

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1250 - CALVIRD A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 56664 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3010
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
30 STRATFORD ISD (SHERM 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | |
|---|----------------------|-----------|------------|---------------------------|---------|-------------------|---------------------------------|------------------|-------------|-----------|-----------|--------|-------|-------|---------|
| LEASE#, NAME.....: 880 - PRICE LM #2 | | | | FULL WI DECIMAL = .875000 | | | | | #WELLS: 1 | | | | | | |
| RRC#, WELL#.....: 63853 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | | DEPTH: 3357 | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME....: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 31,390 | | 0 | 61.28 | 3.68 | 3.68 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 29,035 | | 0 | 62.25 | 3.71 | 3.71 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 26,858 | | 0 | 63.23 | 3.75 | 3.75 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 24,843 | | 0 | 64.24 | 3.79 | 3.79 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 22,980 | | 0 | 65.25 | 3.83 | 3.83 | .00 | 0 | |
| | | | | 6 | | 0 | 21,256 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 19,662 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 18,187 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 461,040 | 9 | | 0 | 16,823 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 461,040 | 10 | | 0 | 15,562 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 461,040 | 11 | | 0 | 14,394 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 461,040 | 12 | | 0 | 13,315 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 461,040 | 13 | | 0 | 12,316 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 461,040 | 14 | | 0 | 11,392 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | 15 | | 0 | 10,538 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | 16 | | 0 | 9,748 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | 17 | | 0 | 9,016 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | 18 | | 0 | 8,340 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | 19 | | 0 | 7,715 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | 20 | | 0 | 7,136 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | 21 | | 0 | 6,601 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | 22 | | 0 | 6,106 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | 23 | | 0 | 5,648 | | 0 | 66.28 | 3.87 | 3.87 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| *** PARAMETERS *** | | | | | | 0 | 348,861 | | 0 | | | | | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | | |
| | | | | ----- | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.33 | | | | 1 | 101076 | 0 | 101076 | 18000 | 83,076 | 77,468 | 13523 | | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33 | | | | 2 | 94257 | 0 | 94257 | 18180 | 76,077 | 61,689 | 11062 | | | | |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 | | | | 3 | 88128 | 0 | 88128 | 18361 | 69,767 | 49,193 | 9073 | | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | 82388 | 0 | 82388 | 18545 | 63,843 | 39,144 | 7441 | | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 77013 | 0 | 77013 | 18731 | 58,282 | 31,073 | 6101 | | | | |
| | | | | 6 | 71981 | 0 | 71981 | 18918 | 53,063 | 24,601 | 5002 | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 66583 | 0 | 66583 | 18918 | 47,665 | 19,216 | 4059 | | | | |
| ----- | ----- | ----- | ----- | 8 | 61589 | 0 | 61589 | 18918 | 42,671 | 14,959 | 3293 | | | | |
| 18,000 | | 90 | | 9 | 56970 | 0 | 56970 | 18918 | 38,052 | 11,600 | 2672 | | | | |
| ----- | ----- | ----- | ----- | 10 | 52697 | 0 | 52697 | 18918 | 33,779 | 8,954 | 2168 | | | | |
| | | 7.5 99 | | 11 | 48745 | 0 | 48745 | 18918 | 29,827 | 6,875 | 1759 | | | | |
| | | | | 12 | 45089 | 0 | 45089 | 18918 | 26,171 | 5,246 | 1427 | | | | |
| | | | | 13 | 41707 | 0 | 41707 | 18918 | 22,789 | 3,972 | 1158 | | | | |
| | | | | 14 | 38579 | 0 | 38579 | 18918 | 19,661 | 2,980 | 940 | | | | |
| | | | | 15 | 35686 | 0 | 35686 | 18918 | 16,768 | 2,210 | 763 | | | | |
| | | | | 16 | 33009 | 0 | 33009 | 18918 | 14,091 | 1,615 | 619 | | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 17 | 30534 | 0 | 30534 | 18918 | 11,616 | 1,158 | 502 | | | | |
| OIL: | D B: | De/Dt: | / | 18 | 28244 | 0 | 28244 | 18918 | 9,326 | 808 | 407 | | | | |
| GAS: | M B: | De/Dt: | / | 19 | 26125 | 0 | 26125 | 18918 | 7,207 | 543 | 331 | | | | |
| PRD: | M B: | De/Dt: | / | 20 | 24166 | 0 | 24166 | 18918 | 5,248 | 344 | 268 | | | | |
| | | | | 21 | 22353 | 0 | 22353 | 18918 | 3,435 | 196 | 218 | | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 3,250 | 22 | 20677 | 0 | 20677 | 18918 | 1,759 | 87 | 177 | | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 23 | 19126 | 0 | 19126 | 18918 | 208 | 9 | 143 | | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | ===== | | | | | | | | | | | |
| COMPRESSRS: | 1 HP: | 172 VAL: | 72,240 | | 1166722 | 0 | 1166722 | 432341 | 734381 | 363940 | 73106 | | | | |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 23,985 | | | | | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | | | |
| LAST YR WI VAL: 204,700 | | | | WI PAYOUT: 5.7 | | GAS VAL: 363,940 | | GAS VAL: 73,106 | | | | | | | |
| LAST YR RI VAL: 32,970 | | | | RI PAYOUT: 6.0 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | | | |
| LAST YR 8/8 VAL: 237,670 | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: 461,040 | | WI TOTAL: 387,930 | | RI TOTAL: 73,110 | | | | | | | |
| LAST YR OIL PROD: | | | | | | | | | | | | | | | |
| LAST YR GAS PROD: 24,498 | | | | | | | | | | | | | | | |
| REMARKS1: | | | | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12430 - WALSH #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 70305 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3347
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 9,623 | 0 | 61.28 | 1.67 | 1.67 | .00 |
| | | | | 2 | 0 | 9,238 | 0 | 62.25 | 1.69 | 1.69 | .00 |
| | | | | 3 | 0 | 8,868 | 0 | 63.23 | 1.71 | 1.71 | .00 |
| | | | | 4 | 0 | 8,513 | 0 | 64.24 | 1.72 | 1.72 | .00 |
| | | | | 5 | 0 | 8,173 | 0 | 65.25 | 1.74 | 1.74 | .00 |
| | | | | 6 | 0 | 7,846 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| | | | | 7 | 0 | 7,532 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| | | | | 8 | 0 | 7,231 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 48,410 | 9 | 0 | 6,941 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 48,410 | 10 | 0 | 6,664 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 48,410 | 11 | 0 | 6,397 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 48,410 | 12 | 0 | 6,141 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 48,410 | 13 | 0 | 5,896 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 48,410 | 14 | 0 | 5,660 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| | | | | 15 | 0 | 5,433 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| | | | | 16 | 0 | 5,216 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| | | | | 17 | 0 | 5,007 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| | | | | 18 | 0 | 4,807 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| | | | | 19 | 0 | 4,615 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| | | | | 20 | 0 | 4,430 | 0 | 66.28 | 1.76 | 1.76 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 134,231 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 14062 | 0 | 14062 | 6400 | 7,662 | 7,145 | 1882 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 13661 | 0 | 13661 | 6464 | 7,197 | 5,836 | 1604 |
| | | | 3 | 13270 | 0 | 13270 | 6528 | 6,742 | 4,753 | 1366 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 1.97 | | 4 | 12813 | 0 | 12813 | 6594 | 6,219 | 3,813 | 1157 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.97 | | 5 | 12444 | 0 | 12444 | 6659 | 5,785 | 3,084 | 986 |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | 6 | 12083 | 0 | 12083 | 6726 | 5,357 | 2,483 | 840 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 11600 | 0 | 11600 | 6727 | 4,873 | 1,965 | 707 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 11136 | 0 | 11136 | 6727 | 4,409 | 1,546 | 595 |
| | | | 9 | 10691 | 0 | 10691 | 6727 | 3,964 | 1,208 | 501 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 10 | 10263 | 0 | 10263 | 6727 | 3,536 | 937 | 422 |
| ----- | ----- | ----- | 11 | 9852 | 0 | 9852 | 6727 | 3,125 | 720 | 355 |
| 6,400 | | 27 | 12 | 9458 | 0 | 9458 | 6727 | 2,731 | 547 | 299 |
| ----- | ----- | ----- | 13 | 9080 | 0 | 9080 | 6727 | 2,353 | 410 | 252 |
| | | | 14 | 8717 | 0 | 8717 | 6727 | 1,990 | 302 | 212 |
| | | | 15 | 8368 | 0 | 8368 | 6727 | 1,641 | 216 | 179 |
| | | | 16 | 8033 | 0 | 8033 | 6727 | 1,306 | 150 | 151 |
| | | | 17 | 7712 | 0 | 7712 | 6727 | 985 | 98 | 127 |
| | | | 18 | 7404 | 0 | 7404 | 6727 | 677 | 59 | 107 |
| | | | 19 | 7107 | 0 | 7107 | 6727 | 380 | 29 | 90 |
| | | | 20 | 6823 | 0 | 6823 | 6727 | 96 | 6 | 76 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | |
|------|------|--------|---|--------|-------|--------|--------|-------|-------|-------|
| OIL: | D B: | De/Dt: | / | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: | M B: | De/Dt: | / | 204577 | 0 | 204577 | 133549 | 71028 | 35307 | 11908 |
| PRD: | M B: | De/Dt: | / | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|-----------------|------------------|-----------------|---------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.5 | GAS VAL: 35,307 | GAS VAL: 11,908 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 6.4 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: | HP: | VAL: | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | 8/8 VALUE: | 48,410 | WI TOTAL: | 36,500 | RI TOTAL: | 11,910 |

LAST YR WI VAL: 36,880
LAST YR RI VAL: 12,510
LAST YR 8/8 VAL: 49,390

LAST YR OIL PROD:
LAST YR GAS PROD: 8,860

REMARKS1: MARVIN OLSON GET WI PRICE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10570 - KOOS #2 FULL WI DECIMAL = .854375 #WELLS: 1
RRC#, WELL#.....: 70677 - 2 RRC DIST.: 10 FULL RI DECIMAL = .145625 DEPTH: 3417
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.36
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

10.7 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 61

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 8570 - BOSS #2 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 73507 - 2 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3400 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 9,659 | 0 | 62.25 | 2.03 | 2.03 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 9,321 | 0 | 63.23 | 2.06 | 2.06 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 8,995 | 0 | 64.24 | 2.07 | 2.07 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 8,680 | 0 | 65.25 | 2.09 | 2.09 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,083 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 7,800 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 74,790 | 9 | 0 | 7,527 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 74,790 | 10 | 0 | 7,264 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 74,790 | 11 | 0 | 7,009 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 74,790 | 12 | 0 | 6,764 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 74,790 | 13 | 0 | 6,527 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 74,790 | 14 | 0 | 6,299 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | |
|-------------|------------|-------------|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 3,964 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |
| YRS FLAT: | FMVF: | 8/8 RES: | 28 | 0 | 3,825 | 0 | 66.28 | 2.12 | 2.12 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.37 | 0 | 180,516 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: S | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 17158 | 0 | 17158 | 6464 | 10,694 | 8,671 | 2014 |
| ----- | ----- | ----- | ----- | 3 | 16802 | 0 | 16802 | 6528 | 10,274 | 7,244 | 1730 |
| 6,400 | | 28 | | 4 | 16293 | 0 | 16293 | 6594 | 9,699 | 5,947 | 1472 |
| ----- | ----- | ----- | ----- | 5 | 15874 | 0 | 15874 | 6659 | 9,215 | 4,913 | 1258 |
| | | 3.5 99 | | 6 | 15539 | 0 | 15539 | 6726 | 8,813 | 4,086 | 1080 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-----|-----|
| OIL: | D B: | De/Dt: | / | 13 | 12109 | 0 | 12109 | 6727 | 5,382 | 938 | 336 |
| GAS: | M B: | De/Dt: | / | 14 | 11685 | 0 | 11685 | 6727 | 4,958 | 751 | 285 |
| PRD: | M B: | De/Dt: | / | 15 | 11276 | 0 | 11276 | 6727 | 4.549 | 600 | 241 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 10501 | 0 | 10501 | 6727 | 3,774 | 376 | 173 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 10133 | 0 | 10133 | 6727 | 3,406 | 295 | 146 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 9778 | 0 | 9778 | 6727 | 3,051 | 230 | 124 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 9436 | 0 | 9436 | 6727 | 2,709 | 177 | 105 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 9106 | 0 | 9106 | 6727 | 2,379 | 136 | 89 |

| | | | | | | | | | |
|------------------|--------|----|------|---|------|------|-------|----|----|
| LAST YR WI VAL: | 47,910 | 24 | 8183 | 0 | 8183 | 6727 | 1,456 | 55 | 54 |
| LAST YR RI VAL: | 12,970 | 25 | 7896 | 0 | 7896 | 6727 | 1,169 | 38 | 46 |
| LAST YR 8/8 VAL: | 60.880 | 26 | 7620 | 0 | 7620 | 6727 | 893 | 25 | 39 |

| | | | | | | |
|-------------------|-------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 8,911 | 332046 | 0 | 332046 | 187365 | 144681 |
| | | | | | | 58264 |
| | | | | | | 15715 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.9 | GAS VAL: | 58,264 | GAS VAL: | 15,715 |
| MC2: | RI PAYOUT: | 6.7 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 74,790 | WI TOTAL: | 59,070 | RI TOTAL: | 15,720 |
|------------|--------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 9890 - GILMORE #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 74653 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3502
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 5,737 | 0 | 61.28 | 1.97 | 1.97 | .00 |
| | | | | 2 | 0 | 5,564 | 0 | 62.25 | 1.99 | 1.99 | .00 |
| | | | | 3 | 0 | 5,397 | 0 | 63.23 | 2.01 | 2.01 | .00 |
| | | | | 4 | 0 | 5,236 | 0 | 64.24 | 2.03 | 2.03 | .00 |
| | | | | 5 | 0 | 5,078 | 0 | 65.25 | 2.05 | 2.05 | .00 |
| | | | | 6 | 0 | 4,926 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,778 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | 8 | 0 | 4,635 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 24,400 | 9 | 0 | 4,496 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 24,400 | 10 | 0 | 4,361 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 24,400 | 11 | 0 | 4,230 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 24,400 | 12 | 0 | 4,103 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 24,400 | 13 | 0 | 3,980 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 24,400 | 14 | 0 | 3,861 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | 15 | 0 | 3,745 | 0 | 66.28 | 2.07 | 2.07 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 70,127 | 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 | 9889 | 0 | 9889 | 6400 | 3,489 | 3,253 |
| | | | | 2 | 9690 | 0 | 9690 | 6464 | 3,226 | 2,616 |
| | | | | 3 | 9494 | 0 | 9494 | 6528 | 2,966 | 2,091 |
| | | | | 4 | 9300 | 0 | 9300 | 6594 | 2,706 | 1,659 |
| | | | | 5 | 9110 | 0 | 9110 | 6659 | 2,451 | 1,306 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 8923 | 0 | 8923 | 6726 | 2,197 | 1,018 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 8656 | 0 | 8656 | 6727 | 1,929 | 778 |
| | | | | 8 | 8396 | 0 | 8396 | 6727 | 1,669 | 585 |
| | | | | 9 | 8144 | 0 | 8144 | 6727 | 1,417 | 432 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.32 | | | 10 | 7900 | 0 | 7900 | 6727 | 1,173 | 311 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.32 | | | 11 | 7663 | 0 | 7663 | 6727 | 936 | 216 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 12 | 7433 | 0 | 7433 | 6727 | 706 | 142 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 13 | 7210 | 0 | 7210 | 6727 | 483 | 84 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 14 | 6994 | 0 | 6994 | 6727 | 267 | 40 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 6784 | 0 | 6784 | 6727 | 57 | 8 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 125586 | 0 | 125586 | 99914 | 25672 | 14539 |
| | | | | | | | | | | |

3.0 99
\$/BBLRESV: .00 EQUIP VAL: 1,526
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 14,539 GAS VAL: 8,329
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 24,400 WI TOTAL: 16,070 RI TOTAL: 8,330

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,710
LAST YR RI VAL: 6,540
LAST YR 8/8 VAL: 16,250

LAST YR OIL PROD:
LAST YR GAS PROD: 5,066

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 9030 - CLUCK E #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 79404 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3307
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 79404 HCG.....:
ALT RRC#: 79404 GRAPH.....: X

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 21,379 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 19,669 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 237,240 | 9 | 0 | 18,095 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 237,240 | 10 | 0 | 16,647 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 237,240 | 11 | 0 | 15,316 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 237,240 | 12 | 0 | 14,090 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 237,240 | 13 | 0 | 12,963 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 237,240 | 14 | 0 | 11,926 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 237,240 | 15 | 0 | 10,972 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 16 | 0 | 10,094 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 17 | 0 | 9,286 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 18 | 0 | 8,544 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 19 | 0 | 7,860 | 0 | 66.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 350,333 | 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 *** | | | | 1 | 59852 | 0 | 59852 | 13000 | 46,852 | 43,689 | 8008 |
| MO SHIFT: 12 | DISC: 15.0 | YRS MAX: 28 | | 2 | 55632 | 0 | 55632 | 13130 | 42,502 | 34,464 | 6529 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 51965 | 0 | 51965 | 13261 | 38,704 | 27,290 | 5350 |
| | | | | 4 | 48048 | 0 | 48048 | 13393 | 34,655 | 21,248 | 4339 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.29 | | | 5 | 44646 | 0 | 44646 | 13527 | 31,119 | 16,591 | 3537 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.29 | | | 6 | 41684 | 0 | 41684 | 13663 | 28,021 | 12,991 | 2897 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 7 | 38349 | 0 | 38349 | 13663 | 24,686 | 9,952 | 2337 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 35281 | 0 | 35281 | 13663 | 21,618 | 7,578 | 1886 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 32459 | 0 | 32459 | 13663 | 18,796 | 5,730 | 1522 |
| | | | | 10 | 29862 | 0 | 29862 | 13663 | 16,199 | 4,294 | 1229 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 27473 | 0 | 27473 | 13663 | 13,810 | 3,183 | 992 |
| ----- | ----- | ----- | ----- | 12 | 25275 | 0 | 25275 | 13663 | 11,612 | 2,328 | 800 |
| 13,000 | | 105 | | 13 | 23253 | 0 | 23253 | 13663 | 9,590 | 1,671 | 646 |
| ----- | ----- | ----- | ----- | 14 | 21393 | 0 | 21393 | 13663 | 7,730 | 1,172 | 521 |
| | | | | 15 | 19682 | 0 | 19682 | 13663 | 6,019 | 793 | 421 |
| | | | | 16 | 18107 | 0 | 18107 | 13663 | 4,444 | 509 | 339 |
| | | | | 17 | 16659 | 0 | 16659 | 13663 | 2,996 | 299 | 274 |
| | | | | 18 | 15326 | 0 | 15326 | 13663 | 1,663 | 144 | 221 |
| | | | | 19 | 14100 | 0 | 14100 | 13663 | 437 | 33 | 178 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 619046 | 0 | 619046 | 257593 | 257593 | 361453 | 193959 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 153,550
LAST YR RI VAL: 51,260
LAST YR 8/8 VAL: 204,810

LAST YR OIL PROD:
LAST YR GAS PROD: 36,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

| | | | | | |
|--------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 10765 - LOUISE #5 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 80093 - 5 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3450 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 28,038 | 0 | 62.25 | 2.39 | 2.39 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 25,513 | 0 | 63.23 | 2.42 | 2.42 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 23,471 | 0 | 64.24 | 2.44 | 2.44 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 21,594 | 0 | 65.25 | 2.47 | 2.47 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 19,688 | 0 | 66.28 | 2.49 | 2.49 | .00 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|
| --- | ----- | ----- | ----- | 8 | 0 | 18,277 | 0 | 66.28 | 2.49 | 2.49 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 279,940 | 9 | 0 | 15,469 | 0 | 66.28 | 2.49 | 2.49 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 279,940 | 10 | 0 | 14,232 | 0 | 66.28 | 2.49 | 2.49 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 279,940 | 11 | 0 | 13,093 | 0 | 66.28 | 2.49 | 2.49 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 279,940 | 12 | 0 | 12,046 | 0 | 66.28 | 2.49 | 2.49 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 279,940 | 13 | 0 | 11,082 | 0 | 66.28 | 2.49 | 2.49 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 279,940 | 14 | 0 | 10,195 | 0 | 66.28 | 2.49 | 2.49 | .00 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 3,448 | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 |
| YRS FLAT: | | FMVF: | .07 | 8/8 RES: | | 28 | 0 | 3,172 | 0 | 66.28 | 2.49 | 2.49 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.79 | 0 | 341,953 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.79 | | | | | | | |
| TYPE..(USNPQLHCT): S | 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ---- | ---- | ---- | ---- | ---- | ---- |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 58634 | 0 | 58634 | 6464 | 52,170 | 42,303 | 6881 |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| ----- | ----- | ----- | ----- | 3 | 54024 | 0 | 54024 | 6528 | 47,496 | 33,489 | 5562 |
| 6,400 | | 93 | | 4 | 50113 | 0 | 50113 | 6594 | 43,519 | 26,683 | 4526 |
| ----- | ----- | ----- | ----- | 5 | 46670 | 0 | 46670 | 6659 | 40,011 | 21,332 | 3697 |
| | | 12.0 1 | | 6 | 43284 | 0 | 43284 | 6726 | 36,558 | 16,949 | 3008 |
| | | 10.0 1 | | 7 | 39822 | 0 | 39822 | 6727 | 33,095 | 13,342 | 2427 |
| | | 8.0 99 | | 8 | 36636 | 0 | 36636 | 6727 | 29,909 | 10,485 | 1959 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|--------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 24146 | 0 | 24146 | 6727 | 17,419 | 3,036 | 670 |
| GAS: | M B: | De/Dt: | / | 14 | 22214 | 0 | 22214 | 6727 | 15,487 | 2,347 | 541 |
| PRD: | M B: | De/Dt: | / | 15 | 20437 | 0 | 20437 | 6727 | 13,710 | 1,807 | 437 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 17298 | 0 | 17298 | 6727 | 10,571 | 1,053 | 284 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 15914 | 0 | 15914 | 6727 | 9,187 | 796 | 229 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 14641 | 0 | 14641 | 6727 | 7,914 | 596 | 185 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 13470 | 0 | 13470 | 6727 | 6,743 | 442 | 149 |
| OTHER EO VALUE(RCNLD): | | | | | | | 21 | 12392 | 0 | 12392 | 6727 | 5,665 | 323 | 121 |

| | | | | | | | | | |
|------------------|---------|----|------|---|------|------|-------|-----|----|
| LAST YR WI VAL: | 232,510 | 24 | 9650 | 0 | 9650 | 6727 | 2,923 | 109 | 63 |
| LAST YR RI VAL: | 39,690 | 25 | 8878 | 0 | 8878 | 6727 | 2,151 | 70 | 51 |
| LAST YR 8/8 VAL: | 272,200 | 26 | 8167 | 0 | 8167 | 6727 | 1,440 | 41 | 41 |

| | | | | | | | |
|--------------------------|--------|-------|--------|--------|--------|--------|-------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: 33,492 | 736057 | 0 | 736057 | 187365 | 548692 | 255302 | 44842 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 4.9 | GAS VAL: | 237,431 | GAS VAL: | 41,703 |
| | RI PAYOUT: | 5.4 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 279,940 | WI TOTAL: | 238,240 | RI TOTAL: | 41,700 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12230 - TIBBETTS A #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 90599 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3005

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 73

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12130 - STARNES G #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 92224 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3411
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 1715 - LEONARD AND STEINBERG #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 103111 - 1 RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3330
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
35 SUNRAY ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 2

10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 503

REMARKS1: WAS LINN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4375 - SPARKS-BROWDER #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 103222 - 1 RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 3288
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
35 SUNRAY ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | | | |
|--------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 9070 - COY #2 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 104913 - 2 RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3200 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|------------------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 30,793 | 0 | 62.25 | 2.22 | 2.22 | .00 | 0 |
| ALT JOB#: 309801 | UNIT.....: | 3 | 0 | 29,562 | 0 | 63.23 | 2.24 | 2.24 | .00 | 0 |
| ALT LSE#: 104913 | HCG.....: | 4 | 0 | 28,379 | 0 | 64.24 | 2.27 | 2.27 | .00 | 0 |
| ALT RRC#: 104913 | GRAPH.....: X | 5 | 0 | 27,244 | 0 | 65.25 | 2.29 | 2.29 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 25,108 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 24,104 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 364,550 | 9 | 0 | 23,140 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 364,550 | 10 | 0 | 22,214 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 364,550 | 11 | 0 | 21,325 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 364,550 | 12 | 0 | 20,472 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 364,550 | 13 | 0 | 19,653 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 364,550 | 14 | 0 | 18,867 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 364,550 | 15 | 0 | 18,113 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|--------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 11,098 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 10,654 | 0 | 66.28 | 2.31 | 2.31 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.59 | 0 | 546,213 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: S | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 | 101 | 102 | 103 | 104 | 105 | 106 | 107 | 108 | 109 | 110 | 111 | 112 | 113 | 114 | 115 | 116 | 117 | 118 | 119 | 120 | 121 | 122 | 123 | 124 | 125 | 126 | 127 | 128 | 129 | 130 | 131 | 132 | 133 | 134 | 135 | 136 | 137 | 138 | 139 | 140 | 141 | 142 | 143 | 144 | 145 | 146 | 147 | 148 | 149 | 150 | 151 | 152 | 153 | 154 | 155 | 156 | 157 | 158 | 159 | 160 | 161 | 162 | 163 | 164 | 165 | 166 | 167 | 168 | 169 | 170 | 171 | 172 | 173 | 174 | 175 | 176 | 177 | 178 | 179 | 180 | 181 | 182 | 183 | 184 | 185 | 186 | 187 | 188 | 189 | 190 | 191 | 192 | 193 | 194 | 195 | 196 | 197 | 198 | 199 | 200 | 201 | 202 | 203 | 204 | 205 | 206 | 207 | 208 | 209 | 210 | 211 | 212 | 213 | 214 | 215 | 216 | 217 | 218 | 219 | 220 | 221 | 222 | 223 | 224 | 225 | 226 | 227 | 228 | 229 | 230 | 231 | 232 | 233 | 234 | 235 | 236 | 237 | 238 | 239 | 240 | 241 | 242 | 243 | 244 | 245 | 246 | 247 | 248 | 249 | 250 | 251 | 252 | 253 | 254 | 255 | 256 | 257 | 258 | 259 | 260 | 261 | 262 | 263 | 264 | 265 | 266 | 267 | 268 | 269 | 270 | 271 | 272 | 273 | 274 | 275 | 276 | 277 | 278 | 279 | 280 | 281 | 282 | 283 | 284 | 285 | 286 | 287 | 288 | 289 | 290 | 291 | 292 | 293 | 294 | 295 | 296 | 297 | 298 | 299 | 300 | 301 | 302 | 303 | 304 | 305 | 306 | 307 | 308 | 309 | 310 | 311 | 312 | 313 | 314 | 315 | 316 | 317 | 318 | 319 | 320 | 321 | 322 | 323 | 324 | 325 | 326 | 327 | 328 | 329 | 330 | 331 | 332 | 333 | 334 | 335 | 336 | 337 | 338 | 339 | 340 | 341 | 342 | 343 | 344 | 345 | 346 | 347 | 348 | 349 | 350 | 351 | 352 | 353 | 354 | 355 | 356 | 357 | 358 | 359 | 360 | 361 | 362 | 363 | 364 | 365 | 366 | 367 | 368 | 369 | 370 | 371 | 372 | 373 | 374 | 375 | 376 | 377 | 378 | 379 | 380 | 381 | 382 | 383 | 384 | 385 | 386 | 387 | 388 | 389 | 390 | 391 | 392 | 393 | 394 | 395 | 396 | 397 | 398 | 399 | 400 | 401 | 402 | 403 | 404 | 405 | 406 | 407 | 408 | 409 | 410 | 411 | 412 | 413 | 414 | 415 | 416 | 417 | 418 | 419 | 420 | 421 | 422 | 423 | 424 | 425 | 426 | 427 | 428 | 429 | 430 | 431 | 432 | 433 | 434 | 435 | 436 | 437 | 438 | 439 | 440 | 441 | 442 | 443 | 444 | 445 | 446 | 447 | 448 | 449 | 450 | 451 | 452 | 453 | 454 | 455 | 456 | 457 | 458 | 459 | 460 | 461 | 462 | 463 | 464 | 465 | 466 | 467 | 468 | 469 | 470 | 471 | 472 | 473 | 474 | 475 | 476 | 477 | 478 | 479 | 480 | 481 | 482 | 483 | 484 | 485 | 486 | 487 | 488 | 489 | 490 | 491 | 492 | 493 | 494 | 495 | 496 | 497 | 498 | 499 | 500 | 501 | 502 | 503 | 504 | 505 | 506 | 507 | 508 | 509 | 510 | 511 | 512 | 513 | 514 | 515 | 516 | 517 | 518 | 519 | 520 |
|--------------|----------|-----------|------------|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
|--------------|----------|-----------|------------|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|--------|-------|------|
| OIL: | D B: | De/Dt: | / | 13 | 39725 | 0 | 39725 | 6727 | 32,998 | 5,751 | 1103 |
| GAS: | M B: | De/Dt: | / | 14 | 38136 | 0 | 38136 | 6727 | 31,409 | 4,760 | 929 |
| PRD: | M B: | De/Dt: | / | 15 | 36611 | 0 | 36611 | 6727 | 29,884 | 3,938 | 782 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 33741 | 0 | 33741 | 6727 | 27,014 | 2,692 | 555 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 32391 | 0 | 32391 | 6727 | 25,664 | 2,224 | 467 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 31095 | 0 | 31095 | 6727 | 24,368 | 1,836 | 393 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 29852 | 0 | 29852 | 6727 | 23,125 | 1,515 | 331 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 28657 | 0 | 28657 | 6727 | 21,930 | 1,250 | 279 |

| | | | | | | | | | |
|------------------|---------|----|-------|---|-------|------|--------|-----|------|
| LAST YR WI VAL: | 167,620 | 24 | 25354 | 0 | 25354 | 6727 | 18,627 | 698 | 1675 |
| LAST YR RI VAL: | 39,430 | 25 | 24340 | 0 | 24340 | 6727 | 17,613 | 574 | 1405 |
| LAST YR 8/8 VAL: | 207,050 | 26 | 23367 | 0 | 23367 | 6727 | 16,640 | 471 | 1185 |

| | | | | | | | | |
|-------------------|--------|---------|-------|---------|--------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | | |
| LAST YR GAS PROD: | 29,527 | 1095268 | 0 | 1095268 | 187365 | 907903 | 310265 | 534838 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | WI PAYOUT: | 6.2 | GAS VAL: | 310,265 | GAS VAL: | 53,483 |
| MC1: | RI PAYOUT: | 6.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 364,550 | WI TOTAL: | 311,070 | RI TOTAL: | 53,480 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 9425 - EGLI #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 105402 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 25,747 | 0 | 61.28 | 3.50 | 3.50 | .00 |
| | | | | 2 | 0 | 22,657 | 0 | 62.25 | 3.54 | 3.54 | .00 |
| | | | | 3 | 0 | 19,938 | 0 | 63.23 | 3.58 | 3.58 | .00 |
| | | | | 4 | 0 | 17,545 | 0 | 64.24 | 3.61 | 3.61 | .00 |
| | | | | 5 | 0 | 15,440 | 0 | 65.25 | 3.65 | 3.65 | .00 |
| | | | | 6 | 0 | 13,587 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 11,957 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 8 | 0 | 10,522 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 314,500 | 9 | 0 | 9,259 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 314,500 | 10 | 0 | 8,148 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 314,500 | 11 | 0 | 7,170 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 314,500 | 12 | 0 | 6,310 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 314,500 | 13 | 0 | 5,552 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 314,500 | 14 | 0 | 4,886 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 15 | 0 | 4,300 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 16 | 0 | 3,784 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 17 | 0 | 3,330 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 18 | 0 | 2,930 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 19 | 0 | 2,578 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | 20 | 0 | 2,269 | 0 | 66.28 | 3.69 | 3.69 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 197,909 | 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: 7 | DISC: 16.0 | YRS MAX: 28 | | 1 | 78850 | 0 | 78850 | 6400 | 72,450 | 67,268 | 10504 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 70181 | 0 | 70181 | 6464 | 63,717 | 51,000 | 8130 |
| | | | | 3 | 62457 | 0 | 62457 | 6528 | 55,929 | 38,591 | 6291 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.13 | | | 4 | 55423 | 0 | 55423 | 6594 | 48,829 | 29,045 | 4855 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.13 | | | 5 | 49313 | 0 | 49313 | 6659 | 42,654 | 21,872 | 3756 |
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 | | | 6 | 43871 | 0 | 43871 | 6726 | 37,145 | 16,420 | 2906 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 38606 | 0 | 38606 | 6727 | 31,879 | 12,149 | 2223 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 33973 | 0 | 33973 | 6727 | 27,246 | 8,951 | 1701 |
| | | | | 9 | 29897 | 0 | 29897 | 6727 | 23,170 | 6,562 | 1302 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 26309 | 0 | 26309 | 6727 | 19,582 | 4,781 | 996 |
| | | | | 11 | 23152 | 0 | 23152 | 6727 | 16,425 | 3,457 | 762 |
| 6,400 | | 76 | | 12 | 20374 | 0 | 20374 | 6727 | 13,647 | 2,476 | 583 |
| | | | | 13 | 17929 | 0 | 17929 | 6727 | 11,202 | 1,752 | 446 |
| | | 12.0 | 99 | 14 | 15777 | 0 | 15777 | 6727 | 9,050 | 1,220 | 342 |
| | | | | 15 | 13884 | 0 | 13884 | 6727 | 7,157 | 832 | 261 |
| | | | | 16 | 12218 | 0 | 12218 | 6727 | 5,491 | 550 | 200 |
| | | | | 17 | 10752 | 0 | 10752 | 6727 | 4,025 | 348 | 153 |
| | | | | 18 | 9462 | 0 | 9462 | 6727 | 2,735 | 204 | 117 |
| | | | | 19 | 8326 | 0 | 8326 | 6727 | 1,599 | 103 | 90 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 20 | 7327 | 0 | 7327 | 6727 | 600 | 33 | 69 |
| OIL: D B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: M B: De/Dt: / | | | | | 628081 | 0 | 628081 | 133549 | 494532 | 267614 | 45687 |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|--------------------|-------------------|------------------|---------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 4.7 | GAS VAL: 267,614 | GAS VAL: 45,687 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 5.1 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: HP: | | VAL: | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 314,500 | WI TOTAL: 268,810 | RI TOTAL: 45,690 | |

LAST YR WI VAL: 179,030
LAST YR RI VAL: 21,460
LAST YR 8/8 VAL: 200,490

LAST YR OIL PROD:
LAST YR GAS PROD: 23,268

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8865 - CAMERON A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 111020 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3609
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
73 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 12642 - WILMETH #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 111021 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3010
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 8,173 | 0 | 61.28 | 2.18 | 2.18 | .00 |
| | | | | 2 | 0 | 7,805 | 0 | 62.25 | 2.21 | 2.21 | .00 |
| | | | | 3 | 0 | 7,453 | 0 | 63.23 | 2.22 | 2.22 | .00 |
| | | | | 4 | 0 | 7,118 | 0 | 64.24 | 2.25 | 2.25 | .00 |
| | | | | 5 | 0 | 6,798 | 0 | 65.25 | 2.28 | 2.28 | .00 |
| | | | | 6 | 0 | 6,492 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,200 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| | | | | 8 | 0 | 5,921 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 55,880 | 9 | 0 | 5,654 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 55,880 | 10 | 0 | 5,400 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 55,880 | 11 | 0 | 5,157 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 55,880 | 12 | 0 | 4,925 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 55,880 | 13 | 0 | 4,703 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 55,880 | 14 | 0 | 4,491 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| | | | | 15 | 0 | 4,289 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| | | | | 16 | 0 | 4,096 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| | | | | 17 | 0 | 3,912 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| | | | | 18 | 0 | 3,736 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| | | | | 19 | 0 | 3,568 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| | | | | 20 | 0 | 3,407 | 0 | 66.28 | 2.29 | 2.29 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 109,298 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 15590 | 0 | 15590 | 6400 | 9,190 | 8,570 | 2086 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 15093 | 0 | 15093 | 6464 | 8,629 | 6,997 | 1771 |
| | | | 3 | 14479 | 0 | 14479 | 6528 | 7,951 | 5,606 | 1490 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.57 | | 4 | 14015 | 0 | 14015 | 6594 | 7,421 | 4,550 | 1266 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.57 | | 5 | 13562 | 0 | 13562 | 6659 | 6,903 | 3,680 | 1074 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 6 | 13009 | 0 | 13009 | 6726 | 6,283 | 2,913 | 904 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 12424 | 0 | 12424 | 6727 | 5,697 | 2,297 | 757 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 11864 | 0 | 11864 | 6727 | 5,137 | 1,801 | 634 |
| | | | 9 | 11331 | 0 | 11331 | 6727 | 4,604 | 1,403 | 532 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 10 | 10821 | 0 | 10821 | 6727 | 4,094 | 1,085 | 445 |
| ----- | ----- | ----- | 11 | 10334 | 0 | 10334 | 6727 | 3,607 | 831 | 373 |
| 6,400 | | 23 | 12 | 9869 | 0 | 9869 | 6727 | 3,142 | 630 | 312 |
| ----- | ----- | ----- | 13 | 9425 | 0 | 9425 | 6727 | 2,698 | 470 | 262 |
| 4.5 99 | | | 14 | 9001 | 0 | 9001 | 6727 | 2,274 | 345 | 219 |
| | | | 15 | 8596 | 0 | 8596 | 6727 | 1,869 | 246 | 184 |
| | | | 16 | 8209 | 0 | 8209 | 6727 | 1,482 | 170 | 154 |
| | | | 17 | 7839 | 0 | 7839 | 6727 | 1,112 | 111 | 129 |
| | | | 18 | 7487 | 0 | 7487 | 6727 | 760 | 66 | 108 |
| | | | 19 | 7150 | 0 | 7150 | 6727 | 423 | 32 | 90 |
| | | | 20 | 6828 | 0 | 6828 | 6727 | 101 | 7 | 76 |

ALT JAN 1 HYPERBOLIC FORECAST:

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

\$/BBLRESV: .00 EQUIP VAL: 1,195
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 41,810 GAS VAL: 12,866
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 55,880 WI TOTAL: 43,010 RI TOTAL: 12,870

LAST YR WI VAL: 34,270
LAST YR RI VAL: 9,350
LAST YR 8/8 VAL: 43,620

LAST YR OIL PROD:
LAST YR GAS PROD: 7,548

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 4365 - BLAKE UNIT #1A FULL WI DECIMAL = .848734 #WELLS: 1
RRC#, WELL#.....: 112149 - 1 A RRC DIST.: 10 FULL RI DECIMAL = .151266 DEPTH: 3402
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
35 SUNRAY ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,200

11.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,770
LAST YR RI VAL: 3,830
LAST YR 8/8 VAL: 9,600

LAST YR OIL PROD: 18
LAST YR GAS PROD: 2,005

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 8330 - BIVENS L #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 114176 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7185
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 7,439 | 0 | 61.28 | 1.76 | 1.76 | .00 | 0 |
| | | | | 2 | 0 | 7,067 | 0 | 62.25 | 1.78 | 1.78 | .00 | 0 |
| | | | | 3 | 0 | 6,713 | 0 | 63.23 | 1.79 | 1.79 | .00 | 0 |
| | | | | 4 | 0 | 6,378 | 0 | 64.24 | 1.81 | 1.81 | .00 | 0 |
| | | | | 5 | 0 | 6,059 | 0 | 65.25 | 1.83 | 1.83 | .00 | 0 |
| | | | | 6 | 0 | 5,756 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 7 | 0 | 5,468 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| | | | | 8 | 0 | 5,194 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 31,710 | 9 | 0 | 4,935 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 31,710 | 10 | 0 | 4,688 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 31,710 | 11 | 0 | 4,454 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 31,710 | 12 | 0 | 4,231 | 0 | 66.28 | 1.85 | 1.85 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 31,710 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 31,710 | | 0 | 68,382 | 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 | 11456 | 0 | 11456 | 6400 | 5,056 | 4,715 | 1533 |
| | | | | 2 | 11007 | 0 | 11007 | 6464 | 4,543 | 3,684 | 1292 |
| | | | | 3 | 10515 | 0 | 10515 | 6528 | 3,987 | 2,811 | 1082 |
| | | | | 4 | 10101 | 0 | 10101 | 6594 | 3,507 | 2,150 | 912 |
| | | | | 5 | 9702 | 0 | 9702 | 6659 | 3,043 | 1,622 | 769 |
| | | | | 6 | 9318 | 0 | 9318 | 6726 | 2,592 | 1,201 | 647 |
| | | | | 7 | 8852 | 0 | 8852 | 6727 | 2,125 | 857 | 540 |
| | | | | 8 | 8409 | 0 | 8409 | 6727 | 1,682 | 590 | 450 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 7989 | 0 | 7989 | 6727 | 1,262 | 385 | 375 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 7589 | 0 | 7589 | 6727 | 862 | 228 | 312 |
| | | | | 11 | 7210 | 0 | 7210 | 6727 | 483 | 111 | 260 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.07 | | | 12 | 6849 | 0 | 6849 | 6727 | 122 | 24 | 217 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.07 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | | 108997 | 0 | 108997 | 79733 | 29264 | 18378 | 8389 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | \$/BBLRESV: .00 | | EQUIP VAL: 4,945 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | WI PAYOUT: 6.3 | | GAS VAL: 18,378 | | GAS VAL: 8,389 | | |
| ----- | ----- | ----- | ----- | | RI PAYOUT: 5.6 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| 6,400 | | 21 | | | | | ===== | | ===== | | |
| ----- | ----- | ----- | ----- | | 8/8 VALUE: | 31,710 | WI TOTAL: 23,320 | | RI TOTAL: 8,390 | | |
| | | 5.0 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#: 31 VAL: 9,100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,510
LAST YR RI VAL: 7,420
LAST YR 8/8 VAL: 25,930

LAST YR OIL PROD:
LAST YR GAS PROD: 7,185

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 10330 - JACKSON A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 117654 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3304

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 4,929 | 0 | 61.28 | 1.86 | 1.86 | .00 | 0 |
| 2 | 0 | 4,633 | 0 | 62.25 | 1.88 | 1.88 | .00 | 0 |
| 3 | 0 | 4,355 | 0 | 63.23 | 1.91 | 1.91 | .00 | 0 |
| 4 | 0 | 4,093 | 0 | 64.24 | 1.93 | 1.93 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 18,010 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 9,130 | 1 | 8022 | 0 | 6400 | 1,622 | 1,513 | 1073 |
| 01 | SHERMAN COUNTY | 1.000000 | 9,130 | 2 | 7622 | 0 | 6464 | 1,158 | 939 | 895 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 9,130 | 3 | 7279 | 0 | 6528 | 751 | 529 | 749 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 9,130 | 4 | 6914 | 0 | 6594 | 320 | 196 | 625 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 9,130 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 9,130 | 29837 | 0 | 29837 | 25986 | 3851 | 3177 | 3342 |

\$/BBLRESV: .00 EQUIP VAL: 2,609
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,177 GAS VAL: 3,342
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,130 WI TOTAL: 5,790 RI TOTAL: 3,340

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 | | 14 | |
| ----- | ----- | ----- | ----- |
| | 6.0 | 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#: 31 VAL: 3,250
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: 4,290
LAST YR 8/8 VAL: 12,210

LAST YR OIL PROD:
LAST YR GAS PROD: 5,030

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30045 - CRAIG G SALT WATER DISPOSAL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 124859 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3562
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
31 TEXHOMA ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|----------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 10810 - LUCK #2 | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 126527 - 2 RRC DIST...: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3261 |

| | | | | | | | | | |
|---|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| GAS FIELD#.....: 89120001 | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | -- ----- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |

| | | | | | | | | | | |
|-----------|----------------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 7,676 | 0 | 62.25 | 2.22 | 2.22 | .00 | 0 |
| ALT JOB#: | 309801 UNIT.....: | 3 | 0 | 7,062 | 0 | 63.23 | 2.24 | 2.24 | .00 | 0 |
| ALT LSE#: | 126527 HCG.....: | 4 | 0 | 6,497 | 0 | 64.24 | 2.27 | 2.27 | .00 | 0 |
| ALT RRC#: | 126527 GRAPH.....: X | 5 | 0 | 5,977 | 0 | 65.25 | 2.29 | 2.29 | .00 | 0 |

[illegible]

| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|------------|-------------|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| | | | | 1 | 16062 | 0 | 16062 | 6400 | 9,662 | 9,010 | 2149 |
| | | | | 2 | 14912 | 0 | 14912 | 6464 | 8,448 | 6,850 | 1750 |
| | | | | 3 | 13842 | 0 | 13842 | 6528 | 7,314 | 5,157 | 1425 |
| | | | | 4 | 12905 | 0 | 12905 | 6594 | 6,311 | 3,869 | 1166 |
| | | | | 5 | 11978 | 0 | 11978 | 6659 | 5,319 | 2,835 | 949 |
| | | | | 6 | 11116 | 0 | 11116 | 6726 | 4,390 | 2,035 | 772 |
| *** PARAMETERS *** | | | | 7 | 10226 | 0 | 10226 | 6727 | 3,499 | 1,411 | 623 |
| | | | | 8 | 9408 | 0 | 9408 | 6727 | 2,681 | 940 | 503 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 8656 | 0 | 8656 | 6727 | 1,929 | 588 | 406 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 7963 | 0 | 7963 | 6727 | 1,236 | 328 | 328 |
| | | | | 11 | 7326 | 0 | 7326 | 6727 | 599 | 138 | 265 |
| OIL WELLHEAD PRICE: 64.83 | | | | 12 | 6740 | 0 | 6740 | 6727 | 13 | 3 | 213 |
| OIL %TAX ALLOWABLE: 9.6 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPOLHCT)..: S | | | | | 131134 | 0 | 131134 | 79733 | 51401 | 33164 | 10549 |
| GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |

| | | | | | | | | | |
|---------------------|----------|--------------------|------------|-------------|--------|-------------|--------|-------------|--------|
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | \$/BBLRESV: | 0.00 | EQUIP VAL: | 1,766 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.6 | GAS VAL: | 33,164 | GAS VAL: | 10,549 |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| 6,400 | | 24 | | ===== | | | | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 45,480 | WI TOTAL: | 34,930 | RI TOTAL: | 10,550 |
| | | 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 23,380 |
| LAST YR | RI VAL: | 7,100 |
| LAST YR | 8/8 VAL: | 30,480 |

LAST YR OIL PROD:
LAST YR GAS PROD: 7,368

REMARKS1:

REMARKS2:

MC1:

MC2:

| | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|-----|--------------------|------------|---------------------------------|-----------|------------------|-----------|-----------|-------|-------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30095 - EFFIE D #1 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 132361 - 1 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3302 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 16,490 | | 0 | 61.28 | 2.07 | 2.07 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 14,673 | | 0 | 62.25 | 2.08 | 2.08 | .00 | 0 | |
| ALT JOB#: 309801 UNIT.....: | | | | 3 | | 0 | 13,498 | | 0 | 63.23 | 2.11 | 2.11 | .00 | 0 | |
| ALT LSE#: 132361 HCG.....: | | | | 4 | | 0 | 12,687 | | 0 | 64.24 | 2.13 | 2.13 | .00 | 0 | |
| ALT RRC#: 132361 GRAPH.....: X | | | | 5 | | 0 | 12,052 | | 0 | 65.25 | 2.15 | 2.15 | .00 | 0 | |
| | | | | 6 | | 0 | 11,450 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 10,877 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| --- | | | | 8 | | 0 | 10,333 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| 00 SHERMAN CO APPRAISAL 1.000000 116,430 | | | | 9 | | 0 | 9,816 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| 01 SHERMAN COUNTY 1.000000 116,430 | | | | 10 | | 0 | 9,326 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| 33 GRUVER ISD (SHERMAN 1.000000 116,430 | | | | 11 | | 0 | 8,859 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| 62 MOORE CO HOSPITAL DI 1.000000 116,430 | | | | 12 | | 0 | 8,416 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| 71 SHERMAN CO ROAD DIST 1.000000 116,430 | | | | 13 | | 0 | 7,995 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| 74 NORTH PLAINS WATER D 1.000000 116,430 | | | | 14 | | 0 | 7,596 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| 87 AMARILLO P&A OVERLAP 1.000000 116,430 | | | | 15 | | 0 | 7,216 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 16 | | 0 | 6,855 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 17 | | 0 | 6,512 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 18 | | 0 | 6,187 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 19 | | 0 | 5,877 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 20 | | 0 | 5,583 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 21 | | 0 | 5,304 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 22 | | 0 | 5,039 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 23 | | 0 | 4,787 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| | | | | 24 | | 0 | 4,548 | | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 | |
| *** PARAMETERS *** | | | | ===== | | | | | | | | | | | |
| | | | | | | 0 | 211,976 | | 0 | | | | | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | | | | | | | | | | | | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | | | | | | | | | | | |
| | | | | YR | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| | | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | -- | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.43 | | | | 1 | | 29868 | 0 | 29868 | 8000 | 21,868 | 20,392 | 3996 | | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43 | | | | 2 | | 26705 | 0 | 26705 | 8080 | 18,625 | 15,102 | 3134 | | | |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 | | | | 3 | | 24921 | 0 | 24921 | 8160 | 16,761 | 11,818 | 2566 | | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 4 | | 23645 | 0 | 23645 | 8242 | 15,403 | 9,444 | 2135 | | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | | 22674 | 0 | 22674 | 8325 | 14,349 | 7,650 | 1796 | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 6 | | 21741 | 0 | 21741 | 8408 | 13,333 | 6,181 | 1511 | | | |
| ----- | | | | 7 | | 20654 | 0 | 20654 | 8408 | 12,246 | 4,937 | 1259 | | | |
| 8,000 49 | | | | 8 | | 19621 | 0 | 19621 | 8408 | 11,213 | 3,931 | 1049 | | | |
| ----- | | | | 9 | | 18640 | 0 | 18640 | 8408 | 10,232 | 3,119 | 874 | | | |
| | | | | 10 | | 17708 | 0 | 17708 | 8408 | 9,300 | 2,465 | 729 | | | |
| | | | | 11 | | 16823 | 0 | 16823 | 8408 | 8,415 | 1,940 | 607 | | | |
| | | | | 12 | | 15981 | 0 | 15981 | 8408 | 7,573 | 1,518 | 506 | | | |
| | | | | 13 | | 15182 | 0 | 15182 | 8408 | 6,774 | 1,181 | 422 | | | |
| | | | | 14 | | 14423 | 0 | 14423 | 8408 | 6,015 | 912 | 351 | | | |
| | | | | 15 | | 13702 | 0 | 13702 | 8408 | 5,294 | 698 | 293 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 16 | | 13017 | 0 | 13017 | 8408 | 4,609 | 528 | 244 | | | |
| OIL: D B: De/Dt: / | | | | 17 | | 12366 | 0 | 12366 | 8408 | 3,958 | 394 | 203 | | | |
| GAS: M B: De/Dt: / | | | | 18 | | 11748 | 0 | 11748 | 8408 | 3,340 | 289 | 169 | | | |
| PRD: M B: De/Dt: / | | | | 19 | | 11160 | 0 | 11160 | 8408 | 2,752 | 207 | 141 | | | |
| | | | | 20 | | 10602 | 0 | 10602 | 8408 | 2,194 | 144 | 118 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 21 | | 10072 | 0 | 10072 | 8408 | 1,664 | 95 | 98 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 22 | | 9569 | 0 | 9569 | 8408 | 1,161 | 58 | 82 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 23 | | 9090 | 0 | 9090 | 8408 | 682 | 29 | 68 | | | |
| COMPRESSRS: HP: VAL: | | | | 24 | | 8636 | 0 | 8636 | 8408 | 228 | 9 | 57 | | | |
| OTHER EQ VALUE(RCNLD): | | | | ===== | | | | | | | | | | | |
| | | | | | | 398548 | 0 | 398548 | 200559 | 197989 | 93041 | 22408 | | | |
| LAST YR WI VAL: 42,100 | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 983 | | | | | | | |
| LAST YR RI VAL: 15,600 | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | |
| LAST YR 8/8 VAL: 57,700 | | | | | | WI PAYOUT: 5.5 | | GAS VAL: 93,041 | | GAS VAL: 22,408 | | | | | |
| | | | | | | RI PAYOUT: 6.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | | | |
| | | | | | | ===== | | ===== | | ===== | | | | | |
| LAST YR OIL PROD: | | | | | | 8/8 VALUE: 116,430 | | WI TOTAL: 94,020 | | RI TOTAL: 22,410 | | | | | |
| LAST YR GAS PROD: 15,526 | | | | | | | | | | | | | | | |
| REMARKS1: | | | | | | | | | | | | | | | |
| REMARKS2: | | | | | | | | | | | | | | | |
| MC1: | | | | | | | | | | | | | | | |
| MC2: | | | | | | | | | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30108 - BIVINS Y FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134027 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | ----- |
| | | | | 1 | 0 | 15,645 | 0 | 61.28 | 4.59 | 4.59 | .00 |
| | | | | 2 | 0 | 14,393 | 0 | 62.25 | 4.65 | 4.65 | .00 |
| | | | | 3 | 0 | 13,241 | 0 | 63.23 | 4.69 | 4.69 | .00 |
| | | | | 4 | 0 | 12,182 | 0 | 64.24 | 4.74 | 4.74 | .00 |
| | | | | 5 | 0 | 11,207 | 0 | 65.25 | 4.80 | 4.80 | .00 |
| | | | | 6 | 0 | 10,423 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 7 | 0 | 9,797 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 8 | 0 | 9,209 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 275,430 | 9 | 0 | 8,657 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 275,430 | 10 | 0 | 8,137 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 275,430 | 11 | 0 | 7,649 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 275,430 | 12 | 0 | 7,190 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 275,430 | 13 | 0 | 6,759 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 275,430 | 14 | 0 | 6,353 | 0 | 66.28 | 4.84 | 4.84 | .00 |

| | | | | | | | | | | | |
|--------------------|--|--|--|----|---|-------|---|-------|------|------|-----|
| | | | | 15 | 0 | 5,972 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 16 | 0 | 5,613 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 17 | 0 | 5,277 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 18 | 0 | 4,960 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 19 | 0 | 4,662 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 20 | 0 | 4,383 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 21 | 0 | 4,120 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 22 | 0 | 3,872 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 23 | 0 | 3,640 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 24 | 0 | 3,422 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| *** PARAMETERS *** | | | | 25 | 0 | 3,216 | 0 | 66.28 | 4.84 | 4.84 | .00 |
| | | | | 26 | 0 | 3,023 | 0 | 66.28 | 4.84 | 4.84 | .00 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 5.42 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.42 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | --- | --- | --- | --- | --- | --- | --- |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 1 | 62834 | 0 | 62834 | 11500 | 51,334 | 47,869 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 2 | 58563 | 0 | 58563 | 11615 | 46,948 | 38,069 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|-------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 3 | 54342 | 0 | 54342 | 11731 | 42,611 | 30,045 | 5595 |
| ----- | ----- | ----- | ----- | 4 | 50527 | 0 | 50527 | 11848 | 38,679 | 23,715 | 4563 |
| | | | | 5 | 47073 | 0 | 47073 | 11966 | 35,107 | 18,717 | 3729 |
| 11,500 | | 45 | | 6 | 44141 | 0 | 44141 | 12085 | 32,056 | 14,861 | 3067 |
| ----- | ----- | ----- | ----- | 7 | 41493 | 0 | 41493 | 12086 | 29,407 | 11,855 | 2529 |

| | | | | | | | | | | | |
|--------------------------------|--|--------|--|----|-------|---|-------|-------|--------|-------|------|
| | | 8.0 5 | | 8 | 39003 | 0 | 39003 | 12086 | 26,917 | 9,436 | 2086 |
| | | 6.0 99 | | 9 | 36663 | 0 | 36663 | 12086 | 24,577 | 7,492 | 1720 |
| | | | | 10 | 34463 | 0 | 34463 | 12086 | 22,377 | 5,932 | 1418 |
| | | | | 11 | 32396 | 0 | 32396 | 12086 | 20,310 | 4,681 | 1169 |
| | | | | 12 | 30452 | 0 | 30452 | 12086 | 18,366 | 3,681 | 964 |
| | | | | 13 | 28625 | 0 | 28625 | 12086 | 16,539 | 2,883 | 795 |
| | | | | 14 | 26907 | 0 | 26907 | 12086 | 14,821 | 2,246 | 655 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 25293 | 0 | 25293 | 12086 | 13,207 | 1,741 | 540 |
| OIL: D B: De/Dt: / | | | | 16 | 23775 | 0 | 23775 | 12086 | 11,689 | 1,340 | 446 |
| GAS: M B: De/Dt: / | | | | 17 | 22349 | 0 | 22349 | 12086 | 10,263 | 1,023 | 368 |
| PRD: M B: De/Dt: / | | | | 18 | 21008 | 0 | 21008 | 12086 | 8,922 | 773 | 303 |

| | | | | | | | | | | | |
|--------------------------------------|--|--|--|----|-------|---|-------|-------|-------|-----|-----|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 19 | 19747 | 0 | 19747 | 12086 | 7,661 | 577 | 250 |
| SERV WELLS: EQ SCH#: VAL: | | | | 20 | 18562 | 0 | 18562 | 12086 | 6,476 | 424 | 206 |
| INJ WELLS: EQ SCH#: VAL: | | | | 21 | 17449 | 0 | 17449 | 12086 | 5,363 | 306 | 170 |
| COMPRESSRS: HP: VAL: | | | | 22 | 16402 | 0 | 16402 | 12086 | 4,316 | 214 | 140 |
| OTHER EQ VALUE(RCNLD): | | | | 23 | 15418 | 0 | 15418 | 12086 | 3,332 | 144 | 116 |

| | | | | | | | | | | | |
|-------------------------|--|--|--|-------|--------|-------|--------|--------|--------|--------|-------|
| | | | | 24 | 14493 | 0 | 14493 | 12086 | 2,407 | 90 | 95 |
| | | | | 25 | 13623 | 0 | 13623 | 12086 | 1,537 | 50 | 79 |
| | | | | 26 | 12806 | 0 | 12806 | 12086 | 720 | 20 | 65 |
| LAST YR WI VAL: 53,200 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR RI VAL: 16,340 | | | | | | | | | | | |
| LAST YR 8/8 VAL: 69,540 | | | | | 808407 | 0 | 808407 | 312465 | 495942 | 228184 | 46348 |

| | | | | | | | | | | | |
|--------------------------|--|--|--|--|-----------------|--|------------------|--|-----------------|--|--|
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 892 | | | | |
| LAST YR OIL PROD: | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| LAST YR GAS PROD: 15,601 | | | | | WI PAYOUT: 5.4 | | GAS VAL: 228,184 | | GAS VAL: 46,348 | | |
| | | | | | RI PAYOUT: 6.2 | | PRD VAL: 0 | | PRD VAL: 0 | | |

REMARKS1: 8/8 VALUE: 275,430 WI TOTAL: 229,080 RI TOTAL: 46,350
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 1700 - WOHLFORD D #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137720 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5027
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,274 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|---|---------|-------|-------|-------|-------|-------|---|
| --- | ----- | ----- | ----- | 8 | 0 | 5,458 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 597,810 | 9 | 0 | 4,749 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 597,810 | 10 | 0 | 4,131 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 597,810 | 11 | 0 | 3,594 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 597,810 | 12 | 0 | 3,127 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 597,810 | 13 | 0 | 2,720 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 597,810 | 14 | 0 | 2,367 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| | | | | 15 | 0 | 2,059 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| | | | | 16 | 0 | 1,791 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| | | | | 17 | 0 | 1,558 | 0 | 66.28 | 13.11 | 13.11 | .00 | 0 |
| | | | | ===== | | | ===== | ===== | | | ===== | |
| | | | | | 0 | 100,867 | 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 | 157506 | 0 | 157506 | 16000 | 141,506 | 131,954 | 21074 |
| *** PARAMETERS *** | | | | 2 | 138462 | 0 | 138462 | 16160 | 122,302 | 99,171 | 16251 |
| | | | | 3 | 121804 | 0 | 121804 | 16321 | 105,483 | 74,377 | 12540 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 4 | 107053 | 0 | 107053 | 16485 | 90,568 | 55,531 | 9668 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 94079 | 0 | 94079 | 16649 | 77,430 | 41,282 | 7453 |
| | | | | 6 | 82732 | 0 | 82732 | 16816 | 65,916 | 30,560 | 5749 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 14.67 | | | 7 | 71977 | 0 | 71977 | 16817 | 55,160 | 22,238 | 4387 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 14.67 | | | 8 | 62620 | 0 | 62620 | 16817 | 45,803 | 16,057 | 3348 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | 9 | 54479 | 0 | 54479 | 16817 | 37,662 | 11,481 | 2555 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 47397 | 0 | 47397 | 16817 | 30,580 | 8,106 | 1950 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 41236 | 0 | 41236 | 16817 | 24,419 | 5,629 | 1488 |
| | | | | 12 | 35875 | 0 | 35875 | 16817 | 19,058 | 3,820 | 1136 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 31211 | 0 | 31211 | 16817 | 14,394 | 2,509 | 867 |
| ----- | ----- | ----- | ----- | 14 | 27154 | 0 | 27154 | 16817 | 10,337 | 1,567 | 661 |
| 16,000 | | 43 | | 15 | 23624 | 0 | 23624 | 16817 | 6,807 | 897 | 505 |
| ----- | ----- | ----- | ----- | 16 | 20553 | 0 | 20553 | 16817 | 3,736 | 428 | 385 |
| | 13.0 | 99 | | 17 | 17881 | 0 | 17881 | 16817 | 1,064 | 106 | 294 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1135643 | 0 | 1135643 | 283418 | 852225 | 505713 | 90311 |

\$/BBLRESV: .00 EQUIP VAL: 1,788
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.6 GAS VAL: 505,713 GAS VAL: 90,311
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 597,810 WI TOTAL: 507,500 RI TOTAL: 90,310

PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD: 13,440

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30129 - WOHLFORD A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137723 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3450
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 42,678 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| | | | | 8 | 0 | 39,904 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 868,010 | 9 | 0 | 37,310 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 868,010 | 10 | 0 | 34,885 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 868,010 | 11 | 0 | 32,617 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 868,010 | 12 | 0 | 30,497 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 868,010 | 13 | 0 | 28,515 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 868,010 | 14 | 0 | 26,661 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 15 | 0 | 24,928 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 16 | 0 | 23,308 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 17 | 0 | 21,793 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 18 | 0 | 20,376 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 19 | 0 | 19,052 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 20 | 0 | 17,813 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 21 | 0 | 16,655 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 22 | 0 | 15,573 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 23 | 0 | 14,561 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |
| | | | | 24 | 0 | 13,614 | 0 | 66.28 | 3.75 | 3.75 | .00 | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.20
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

42,000 182

6.5 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

2553167 0 2553167 1052938 1500229 715735 151293

LAST YR WI VAL: 517,400 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 125,040 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 642,440 WI PAYOUT: 5.4 GAS VAL: 715,735 GAS VAL: 151,293
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 868,010 WI TOTAL: 716,720 RI TOTAL: 151,290
LAST YR GAS PROD: 64,835

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30121 - ARMSTRONG ISABEL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 137733 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3140
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,670
LAST YR RI VAL: 2,290
LAST YR 8/8 VAL: 7,960

LAST YR OIL PROD:
LAST YR GAS PROD: 703

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 8040 - BERTIE C 1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 138393 - 1-R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 5,835 | 0 | 61.28 | 3.19 | 3.19 | .00 | 0 |
| | | | | 2 | 0 | 5,310 | 0 | 62.25 | 3.22 | 3.22 | .00 | 0 |
| | | | | 3 | 0 | 4,885 | 0 | 63.23 | 3.26 | 3.26 | .00 | 0 |
| | | | | 4 | 0 | 4,494 | 0 | 64.24 | 3.29 | 3.29 | .00 | 0 |
| | | | | 5 | 0 | 4,134 | 0 | 65.25 | 3.33 | 3.33 | .00 | 0 |
| | | | | 6 | 0 | 3,804 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| | | | | 7 | 0 | 3,499 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| | | | | 8 | 0 | 3,219 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 42,450 | 9 | 0 | 2,962 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 42,450 | 10 | 0 | 2,725 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 42,450 | 11 | 0 | 2,507 | 0 | 66.28 | 3.36 | 3.36 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 42,450 | | | | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 42,450 | | 0 | 43,374 | 0 | | | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 42,450 | | | | | | | | | |

| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 16287 | 0 | 16287 | 7000 | 9,287 | 8,660 | 2179 |
| | | | | 2 | 14961 | 0 | 14961 | 7070 | 7,891 | 6,399 | 1756 |
| | | | | 3 | 13935 | 0 | 13935 | 7140 | 6,795 | 4,791 | 1435 |
| | | | | 4 | 12938 | 0 | 12938 | 7212 | 5,726 | 3,511 | 1168 |
| | | | | 5 | 12048 | 0 | 12048 | 7284 | 4,764 | 2,540 | 954 |
| | | | | 6 | 11184 | 0 | 11184 | 7356 | 3,828 | 1,774 | 777 |
| | | | | 7 | 10289 | 0 | 10289 | 7357 | 2,932 | 1,182 | 627 |
| | | | | 8 | 9466 | 0 | 9466 | 7357 | 2,109 | 739 | 506 |
| | | | | 9 | 8709 | 0 | 8709 | 7357 | 1,352 | 412 | 408 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 10 | 8012 | 0 | 8012 | 7357 | 655 | 174 | 330 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 7371 | 0 | 7371 | 7357 | 14 | 3 | 266 |
| | | | | | | | | | | | |

| | | | | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|--|--------|---|--------|-------|-------|-------|-------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.76 | | | | 125200 | 0 | 125200 | 79847 | 45353 | 30185 | 10406 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.76 | | | | | | | | | | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | |
| GRAV 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 | | 17 | | | | | | | | | |
| | | | | | | | | | | | |
| | | 10.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,890
LAST YR RI VAL: 9,140
LAST YR 8/8 VAL: 33,030

LAST YR OIL PROD:
LAST YR GAS PROD: 5,268

REMARKS1:
REMARKS2: REDRILL RRC#27454
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 11640 - PROPERTY #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 138920 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3506
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.PLOT: 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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 2614 | 0 | 2614 | 6400 | -3,786 | -3,530 | 349 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,370 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 3,370 | | 2614 | 0 | 2614 | 6400 | 3786 | 3530 | 349 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 3,370 | | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 3,370 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,021 | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 3,370 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,370 | | WI PAYOUT: | .0 | GAS VAL: | 3,530- | GAS VAL: | 349 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 3,370 | WI TOTAL: | 3,020 | RI TOTAL: | 350 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 7

3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 500
LAST YR 8/8 VAL: 3,520

LAST YR OIL PROD:
LAST YR GAS PROD: 2,297

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 14440 - KROTH #1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 139727 - 1-R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 7,745 | 0 | 61.28 | 1.52 | 1.52 | .00 |
| | | | | 2 | 0 | 7,280 | 0 | 62.25 | 1.53 | 1.53 | .00 |
| | | | | 3 | 0 | 6,843 | 0 | 63.23 | 1.55 | 1.55 | .00 |
| | | | | 4 | 0 | 6,432 | 0 | 64.24 | 1.57 | 1.57 | .00 |
| | | | | 5 | 0 | 6,046 | 0 | 65.25 | 1.58 | 1.58 | .00 |
| | | | | 6 | 0 | 5,684 | 0 | 66.28 | 1.60 | 1.60 | .00 |
| | | | | 7 | 0 | 5,343 | 0 | 66.28 | 1.60 | 1.60 | .00 |
| | | | | 8 | 0 | 5,022 | 0 | 66.28 | 1.60 | 1.60 | .00 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 19,970 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 19,970 | | 0 | 50,395 | 0 | | | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 19,970 | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 19,970 | | | | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 19,970 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 19,970 | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ---- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 10301 | 0 | 10301 | 6400 | 3,901 | 3,638 |
| | | | | 2 | 9747 | 0 | 9747 | 6464 | 3,283 | 2,662 |
| | | | | 3 | 9281 | 0 | 9281 | 6528 | 2,753 | 1,941 |
| | | | | 4 | 8837 | 0 | 8837 | 6594 | 2,243 | 1,375 |
| | | | | 5 | 8360 | 0 | 8360 | 6659 | 1,701 | 906 |
| | | | | 6 | 7958 | 0 | 7958 | 6726 | 1,232 | 571 |
| | | | | 7 | 7480 | 0 | 7480 | 6727 | 753 | 304 |
| | | | | 8 | 7031 | 0 | 7031 | 6727 | 304 | 107 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 68995 | 0 | 68995 | 52825 | 16170 | 11504 | 6324 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 2,147
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 11,504 GAS VAL: 6,324
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 22 | |
| ----- | ----- | ----- | ----- |
| | 6.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,530
LAST YR RI VAL: 5,170
LAST YR 8/8 VAL: 13,700

LAST YR OIL PROD:
LAST YR GAS PROD: 6,723

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 8700 - BROWDER A 1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 142256 - 1-R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 25,387 | 0 | 61.28 | 2.67 | 2.67 | .00 | 0 |
| | | | | 2 | 0 | 21,827 | 0 | 62.25 | 2.70 | 2.70 | .00 | 0 |
| | | | | 3 | 0 | 19,207 | 0 | 63.23 | 2.73 | 2.73 | .00 | 0 |
| | | | | 4 | 0 | 16,902 | 0 | 64.24 | 2.76 | 2.76 | .00 | 0 |
| | | | | 5 | 0 | 14,874 | 0 | 65.25 | 2.78 | 2.78 | .00 | 0 |
| | | | | 6 | 0 | 13,089 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| | | | | 7 | 0 | 11,518 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| | | | | 8 | 0 | 10,136 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 185,190 | 9 | 0 | 8,920 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 185,190 | 10 | 0 | 7,849 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 185,190 | 11 | 0 | 6,907 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 185,190 | 12 | 0 | 6,078 | 0 | 66.28 | 2.82 | 2.82 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 185,190 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 185,190 | | 0 | 162,694 | 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 | 59310 | 0 | 59310 | 13000 | 46,310 | 43,184 | 7936 |
| | | | | 2 | 51566 | 0 | 51566 | 13130 | 38,436 | 31,167 | 6053 |
| | | | | 3 | 45883 | 0 | 45883 | 13261 | 32,622 | 23,002 | 4724 |
| | | | | 4 | 40820 | 0 | 40820 | 13393 | 27,427 | 16,816 | 3686 |
| | | | | 5 | 36182 | 0 | 36182 | 13527 | 22,655 | 12,078 | 2866 |
| | | | | 6 | 32298 | 0 | 32298 | 13663 | 18,635 | 8,639 | 2244 |
| | | | | 7 | 28423 | 0 | 28423 | 13663 | 14,760 | 5,950 | 1732 |
| | | | | 8 | 25012 | 0 | 25012 | 13663 | 11,349 | 3,979 | 1337 |
| | | | | 9 | 22010 | 0 | 22010 | 13663 | 8,347 | 2,544 | 1032 |
| | | | | 10 | 19369 | 0 | 19369 | 13663 | 5,706 | 1,513 | 797 |
| | | | | 11 | 17045 | 0 | 17045 | 13663 | 3,382 | 780 | 615 |
| | | | | 12 | 15000 | 0 | 15000 | 13663 | 1,337 | 268 | 475 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 392918 | 0 | 392918 | 161952 | 230966 | 149920 | 33497 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 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

13,000 77

16.0 1
12.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 2,110
LAST YR 8/8 VAL: 5,130

LAST YR OIL PROD:
LAST YR GAS PROD: 19,978

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....:      7900 - BEBERMEYER #1A                FULL WI DECIMAL = .875000                #WELLS:      1
RRC#, WELL#.....:  142723 -      1A  RRC DIST.: 10          FULL RI DECIMAL = .125000                DEPTH: 3500
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 18,172 | 0 | 62.25 | 1.92 | 1.92 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 17,263 | 0 | 63.23 | 1.93 | 1.93 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 16,400 | 0 | 64.24 | 1.95 | 1.95 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 5 | 0 | 15,580 | 0 | 65.25 | 1.97 | 1.97 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 14,061 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 13,358 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 145,640 | 9 | 0 | 12,690 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 145,640 | 10 | 0 | 12,056 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 145,640 | 11 | 0 | 11,453 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 145,640 | 12 | 0 | 10,880 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 145,640 | 13 | 0 | 10,336 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 145,640 | 14 | 0 | 9,819 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 5,040 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 4,788 | 0 | 66.28 | 2.00 | 2.00 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.23 | 0 | 291,578 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.23 | | | | | | | |
| 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|-------|
| | | | | 1 | 31635 | 0 | 31635 | 7700 | 23,935 | 22,319 | 4232 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | 30530 | 0 | 30530 | 7777 | 22,753 | 18,450 | 35833 |
| ----- | ----- | ----- | ----- | 3 | 29154 | 0 | 29154 | 7854 | 21,300 | 15,018 | 30020 |
| 7,700 | | 54 | | 4 | 27984 | 0 | 27984 | 7933 | 20,051 | 12,294 | 25278 |
| ----- | ----- | ----- | ----- | 5 | 26857 | 0 | 26857 | 8013 | 18,844 | 10,047 | 21288 |
| | | 5.0 99 | | 6 | 25903 | 0 | 25903 | 8093 | 17,810 | 8,257 | 18000 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 18089 | 0 | 18089 | 8093 | 9,996 | 1,742 | 502 |
| GAS: | M B: | De/Dt: | / | 14 | 17185 | 0 | 17185 | 8093 | 9,092 | 1,378 | 419 |
| PRD: | M B: | De/Dt: | / | 15 | 16325 | 0 | 16325 | 8093 | 8,232 | 1,085 | 349 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 14734 | 0 | 14734 | 8093 | 6,641 | 662 | 242 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 13997 | 0 | 13997 | 8093 | 5,904 | 512 | 202 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 13297 | 0 | 13297 | 8093 | 5,204 | 392 | 168 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 12632 | 0 | 12632 | 8093 | 4,539 | 297 | 140 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 12001 | 0 | 12001 | 8093 | 3,908 | 223 | 117 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|------|-------|----|----|
| LAST YR WI VAL: | 65,480 | 24 | 10289 | 0 | 10289 | 8093 | 2,196 | 82 | 68 |
| LAST YR RI VAL: | 23,000 | 25 | 9775 | 0 | 9775 | 8093 | 1,682 | 55 | 56 |
| LAST YR 8/8 VAL: | 88,480 | 26 | 9286 | 0 | 9286 | 8093 | 1,193 | 34 | 47 |

| | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 17,841 | 504991 | 0 | 504991 | 225416 | 279575 |
| | | | | | | 118717 |
| | | | | | | 261091 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 5.7 | GAS VAL: | 118,717 | GAS VAL: | 26,109 |
| MC2: | RI PAYOUT: | 6.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 145,640 | WI TOTAL: | 119,530 | RI TOTAL: | 26,110 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30150 - PUGH #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 142763 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5750
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 14,390
01 SHERMAN COUNTY 1.000000 14,390
31 TEXHOMA ISD (SHERMAN 1.000000 14,390
61 TEXHOMA HOSPITAL DIS 1.000000 14,390
70 SHERMAN CO ROAD DIST 1.000000 14,390
74 NORTH PLAINS WATER D 1.000000 14,390

| | 8/8 ANNUAL | 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 | 4,633 | 0 | 61.28 | 2.10 | 2.10 | .00 | 0 |
| 2 | 0 | 4,447 | 0 | 62.25 | 2.13 | 2.13 | .00 | 0 |
| 3 | 0 | 4,269 | 0 | 63.23 | 2.14 | 2.14 | .00 | 0 |
| 4 | 0 | 4,098 | 0 | 64.24 | 2.17 | 2.17 | .00 | 0 |
| 5 | 0 | 3,935 | 0 | 65.25 | 2.20 | 2.20 | .00 | 0 |
| 6 | 0 | 3,777 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 7 | 0 | 3,626 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| 8 | 0 | 3,481 | 0 | 66.28 | 2.21 | 2.21 | .00 | 0 |
| ===== | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 14,390 | ===== | | | | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 14,390 | 0 | 32,266 | 0 | | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 14,390 | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 14,390 | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 14,390 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 14,390 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 8513 | 0 | 8513 | 6400 | 2,113 | 1,970 | 1139 | |
| 2 | 8289 | 0 | 8289 | 6464 | 1,825 | 1,480 | 973 | |
| 3 | 7995 | 0 | 7995 | 6528 | 1,467 | 1,034 | 823 | |
| 4 | 7783 | 0 | 7783 | 6594 | 1,189 | 729 | 703 | |
| 5 | 7575 | 0 | 7575 | 6659 | 916 | 488 | 600 | |
| 6 | 7305 | 0 | 7305 | 6726 | 579 | 268 | 508 | |
| 7 | 7013 | 0 | 7013 | 6727 | 286 | 115 | 428 | |
| 8 | 6732 | 0 | 6732 | 6727 | 5 | 2 | 360 | |
| ===== | | | | | | | | |
| | 61205 | 0 | 61205 | 52825 | 8380 | 6086 | 5534 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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

6,400 13

4.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,400
LAST YR RI VAL: 2,550
LAST YR 8/8 VAL: 7,950

LAST YR OIL PROD:
LAST YR GAS PROD: 4,336

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30161 - RENTIE #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 145140 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5130
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 26,018 | 0 | 61.28 | 2.03 | 2.03 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 24,977 | 0 | 62.25 | 2.05 | 2.05 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 23,978 | 0 | 63.23 | 2.07 | 2.07 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 23,019 | 0 | 64.24 | 2.09 | 2.09 | .00 | 0 |
| | | 5 | 0 | 22,098 | 0 | 65.25 | 2.12 | 2.12 | .00 | 0 |
| | | 6 | 0 | 21,214 | 0 | 66.28 | 2.14 | 2.14 | .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 | 19,551 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 146,120 | 9 | 0 | 18,769 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 146,120 | 10 | 0 | 18,018 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 146,120 | 11 | 0 | 17,297 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 146,120 | 12 | 0 | 16,605 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 146,120 | 13 | 0 | 15,941 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 146,120 | 14 | 0 | 15,303 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 15 | 0 | 14,691 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 16 | 0 | 14,103 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 17 | 0 | 13,539 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 18 | 0 | 12,998 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | | 0 | 338,484 | | | | | 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 | 46214 | 0 | 46214 | 22500 | 23,714 | 22,113 | 6183 |
| | 2 | 44803 | 0 | 44803 | 22725 | 22,078 | 17,902 | 5258 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | 3 | 43430 | 0 | 43430 | 22952 | 20,478 | 14,439 | 4471 |
| YRS FLAT: FMVF: 8/8 RES: | 4 | 42096 | 0 | 42096 | 23181 | 18,915 | 11,597 | 3802 |
| | 5 | 40992 | 0 | 40992 | 23413 | 17,579 | 9,372 | 3247 |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.39 | 6 | 39724 | 0 | 39724 | 23648 | 16,076 | 7,453 | 2760 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39 | 7 | 38135 | 0 | 38135 | 23648 | 14,487 | 5,840 | 2325 |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | 8 | 36610 | 0 | 36610 | 23648 | 12,962 | 4,544 | 1958 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | 9 | 35145 | 0 | 35145 | 23648 | 11,497 | 3,505 | 1649 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | 10 | 33739 | 0 | 33739 | 23648 | 10,091 | 2,675 | 1388 |
| | 11 | 32390 | 0 | 32390 | 23648 | 8,742 | 2,015 | 1169 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | 12 | 31094 | 0 | 31094 | 23648 | 7,446 | 1,492 | 984 |
| ----- | 13 | 29850 | 0 | 29850 | 23648 | 6,202 | 1,081 | 829 |
| 22,500 73 | 14 | 28656 | 0 | 28656 | 23648 | 5,008 | 759 | 698 |
| ----- | 15 | 27510 | 0 | 27510 | 23648 | 3,862 | 509 | 588 |
| 4.0 99 | 16 | 26410 | 0 | 26410 | 23648 | 2,762 | 317 | 495 |
| | 17 | 25353 | 0 | 25353 | 23648 | 1,705 | 170 | 417 |
| | 18 | 24339 | 0 | 24339 | 23648 | 691 | 60 | 351 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 626490 | 0 | 626490 | 422195 | 204295 | 105843 | 38572 |

| | | | | |
|--------------------------------|-------------|-----|-------------|---------|
| ALT JAN 1 HYPERBOLIC FORECAST: | \$/BBLRESV: | .00 | EQUIP VAL: | 1,703 |
| OIL: D B: De/Dt: / | \$/BBLPROD: | 0 | WI OIL VAL: | 0 |
| GAS: M B: De/Dt: / | WI PAYOUT: | 5.3 | GAS VAL: | 105,843 |
| PRD: M B: De/Dt: / | RI PAYOUT: | 6.3 | PRD VAL: | 0 |

| | | | |
|--------------------------------------|--------------------|-------------------|------------------|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200 | 8/8 VALUE: 146,120 | WI TOTAL: 107,550 | RI TOTAL: 38,570 |
| SERV WELLS: EQ SCH#: VAL: | | | |
| INJ WELLS: EQ SCH#: VAL: | | | |
| COMPRESSRS: HP: VAL: | | | |
| OTHER EQ VALUE(RCNLD): | | | |

LAST YR WI VAL: 27,020
LAST YR RI VAL: 20,960
LAST YR 8/8 VAL: 47,980

LAST YR OIL PROD:
LAST YR GAS PROD: 22,852

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | | | |
|---|----------------------|-------------|-----------|---------------------------|---------|-----------------|---------|---------------------------------|----------|------------------|-----------|---------|---------|-----------------|-----------|--------|--|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 4/21/2022 MNRLMASH | | | | | | | | | |
| LEASE#, NAME.....: 14880 - WITT H #1-R | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | | | |
| RRC#, WELL#.....: 146309 - 1-R RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 3550 | | | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | |
| | | | | 1 | | 0 | 19,363 | | 0 | 61.28 | 2.07 | 2.07 | .00 | | 0 | | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 18,201 | | 0 | 62.25 | 2.09 | 2.09 | .00 | | 0 | | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 17,109 | | 0 | 63.23 | 2.12 | 2.12 | .00 | | 0 | | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 16,082 | | 0 | 64.24 | 2.14 | 2.14 | .00 | | 0 | | |
| ALT RRC#: GRAPH.....: | | | | 5 | | 0 | 15,117 | | 0 | 65.25 | 2.16 | 2.16 | .00 | | 0 | | |
| | | | | 6 | | 0 | 14,210 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 13,357 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| --- | ----- | ----- | ----- | 8 | | 0 | 12,556 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 165,840 | 9 | | 0 | 11,803 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| 01 | SHERMAN COUNTY | 1.000000 | 165,840 | 10 | | 0 | 11,094 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 165,840 | 11 | | 0 | 10,429 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 165,840 | 12 | | 0 | 9,803 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 165,840 | 13 | | 0 | 9,215 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 165,840 | 14 | | 0 | 8,662 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 15 | | 0 | 8,142 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 16 | | 0 | 7,654 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 17 | | 0 | 7,194 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 18 | | 0 | 6,763 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 19 | | 0 | 6,357 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 20 | | 0 | 5,975 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 21 | | 0 | 5,617 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 22 | | 0 | 5,280 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 23 | | 0 | 4,963 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 24 | | 0 | 4,665 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| *** PARAMETERS *** | | | | 25 | | 0 | 4,385 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | 26 | | 0 | 4,122 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 3,875 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 3,642 | | 0 | 66.28 | 2.18 | 2.18 | .00 | | 0 | | |
| | | | | ===== | | ===== | | ===== | | | | | | ===== | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | | 265,635 | | | | | | 0 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): U | | | | | | | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | | | | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | | | | | | | | | | | | | | |
| GAS WI GR PRICE: 2.44 | | | | | | | | | | | | | | | | | |
| GAS RI GR PRICE: 2.44 | | | | | | | | | | | | | | | | | |
| GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | | | | | | | |
| GAS PRICE ESCAL? Y | | | | | | | | | | | | | | | | | |
| ADDL GAS PRICES? N | | | | | | | | | | | | | | | | | |
| | | | | YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | | |
| | | | | --- | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | |
| | | | | 1 | 35071 | | 0 | | 35071 | | 6400 | | 28,671 | | 26,736 | | |
| OP EXP \$/YR | | | | 2 | 33285 | | 0 | | 33285 | | 6464 | | 26,821 | | 21,748 | | |
| OIL BOPD | | | | 3 | 31737 | | 0 | | 31737 | | 6528 | | 25,209 | | 17,775 | | |
| GAS MCF/D | | | | 4 | 30115 | | 0 | | 30115 | | 6594 | | 23,521 | | 14,421 | | |
| PROD BBL/D | | | | 5 | 28572 | | 0 | | 28572 | | 6659 | | 21,913 | | 11,683 | | |
| | | | | 6 | 27107 | | 0 | | 27107 | | 6726 | | 20,381 | | 9,449 | | |
| 6.0 99 | | | | 7 | 25480 | | 0 | | 25480 | | 6727 | | 18,753 | | 7,560 | | |
| | | | | 8 | 23951 | | 0 | | 23951 | | 6727 | | 17,224 | | 6,038 | | |
| | | | | 9 | 22514 | | 0 | | 22514 | | 6727 | | 15,787 | | 4,813 | | |
| | | | | 10 | 21164 | | 0 | | 21164 | | 6727 | | 14,437 | | 3,827 | | |
| | | | | 11 | 19894 | | 0 | | 19894 | | 6727 | | 13,167 | | 3,035 | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 18700 | | 0 | | 18700 | | 6727 | | 11,973 | | 2,400 | | |
| OIL: D B: De/Dt: / | | | | 13 | 17578 | | 0 | | 17578 | | 6727 | | 10,851 | | 1,891 | | |
| GAS: M B: De/Dt: / | | | | 14 | 16523 | | 0 | | 16523 | | 6727 | | 9,796 | | 1,485 | | |
| PRD: M B: De/Dt: / | | | | 15 | 15532 | | 0 | | 15532 | | 6727 | | 8,805 | | 1,160 | | |
| | | | | 16 | 14600 | | 0 | | 14600 | | 6727 | | 7,873 | | 902 | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 | | | | 17 | 13724 | | 0 | | 13724 | | 6727 | | 6,997 | | 697 | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 12901 | | 0 | | 12901 | | 6727 | | 6,174 | | 535 | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 12127 | | 0 | | 12127 | | 6727 | | 5,400 | | 407 | | |
| COMPRESSRS: HP: VAL: | | | | 20 | 11399 | | 0 | | 11399 | | 6727 | | 4,672 | | 306 | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 10715 | | 0 | | 10715 | | 6727 | | 3,988 | | 227 | | |
| | | | | 22 | 10072 | | 0 | | 10072 | | 6727 | | 3,345 | | 166 | | |
| | | | | 23 | 9468 | | 0 | | 9468 | | 6727 | | 2,741 | | 118 | | |
| LAST YR WI VAL: 75,460 | | | | 24 | 8900 | | 0 | | 8900 | | 6727 | | 2,173 | | 81 | | |
| LAST YR RI VAL: 19,640 | | | | 25 | 8366 | | 0 | | 8366 | | 6727 | | 1,639 | | 53 | | |
| LAST YR 8/8 VAL: 95,100 | | | | 26 | 7864 | | 0 | | 7864 | | 6727 | | 1,137 | | 32 | | |
| | | | | 27 | 7392 | | 0 | | 7392 | | 6727 | | 665 | | 16 | | |
| | | | | 28 | 6948 | | 0 | | 6948 | | 6727 | | 221 | | 5 | | |
| LAST YR OIL PROD: | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| LAST YR GAS PROD: 15,716 | | | | | | 501699 | | 0 | | 501699 | | 187365 | | 314334 | | 137566 | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| REMARKS1: REDRILL WITT -H-#1 | | | | | | \$/BBLRESV: .00 | | | | EQUIP VAL: 809 | | | | | | | |
| REMARKS2: RRC#28010 | | | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: 0 | | | | RI OIL VAL: 0 | | | |
| MC1: | | | | | | WI PAYOUT: 5.6 | | | | GAS VAL: 137,566 | | | | GAS VAL: 27,459 | | | |
| MC2: | | | | | | RI PAYOUT: 6.2 | | | | PRD VAL: 0 | | | | PRD VAL: 0 | | | |
| | | | | | | | | | | ===== | | | | ===== | | | |
| | | | | | | 8/8 VALUE: | | 165,840 | | WI TOTAL: | | 138,380 | | RI TOTAL: | | 27,460 | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30164 - BUSH X #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 146369 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3700
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 16,494 | 0 | 61.28 | 2.05 | 2.05 | .00 | 0 |
| | | | | 2 | 0 | 15,999 | 0 | 62.25 | 2.07 | 2.07 | .00 | 0 |
| | | | | 3 | 0 | 15,519 | 0 | 63.23 | 2.09 | 2.09 | .00 | 0 |
| | | | | 4 | 0 | 15,053 | 0 | 64.24 | 2.11 | 2.11 | .00 | 0 |
| | | | | 5 | 0 | 14,602 | 0 | 65.25 | 2.14 | 2.14 | .00 | 0 |
| | | | | 6 | 0 | 14,163 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 7 | 0 | 13,739 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 8 | 0 | 13,326 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 102,930 | 9 | 0 | 12,927 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 102,930 | 10 | 0 | 12,539 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 102,930 | 11 | 0 | 12,163 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 102,930 | 12 | 0 | 11,798 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 102,930 | 13 | 0 | 11,444 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 102,930 | 14 | 0 | 11,100 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 15 | 0 | 10,767 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 16 | 0 | 10,444 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 17 | 0 | 10,131 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 18 | 0 | 9,827 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 19 | 0 | 9,532 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 20 | 0 | 9,246 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 21 | 0 | 8,969 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 22 | 0 | 8,700 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 23 | 0 | 8,439 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 24 | 0 | 8,186 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
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

14,500 46

3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

532342 0 532342 363502 168840 75144 26799

LAST YR WI VAL: 50,970 \$/BBLRESV: .00 EQUIP VAL: 983
LAST YR RI VAL: 20,700 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 71,670 WI PAYOUT: 5.7 GAS VAL: 75,144 GAS VAL: 26,799
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 102,930 WI TOTAL: 76,130 RI TOTAL: 26,800
LAST YR GAS PROD: 14,336

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30169 - HAL 1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148081 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 148081 HCG.....:
ALT RRC#: 148081 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 | REVENUE |
| | | | | 1 | 0 | 39,036 | 0 | 61.28 | 2.01 | 2.01 | .00 |
| | | | | 2 | 0 | 34,542 | 0 | 62.25 | 2.03 | 2.03 | .00 |
| | | | | 3 | 0 | 31,087 | 0 | 63.23 | 2.06 | 2.06 | .00 |
| | | | | 4 | 0 | 27,979 | 0 | 64.24 | 2.07 | 2.07 | .00 |
| | | | | 5 | 0 | 25,181 | 0 | 65.25 | 2.09 | 2.09 | .00 |
| | | | | 6 | 0 | 22,663 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| | | | | 7 | 0 | 20,396 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| | | | | 8 | 0 | 18,357 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 249,550 | 9 | 0 | 16,521 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 249,550 | 10 | 0 | 14,869 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 249,550 | 11 | 0 | 13,382 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 249,550 | 12 | 0 | 12,044 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 249,550 | 13 | 0 | 10,839 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 249,550 | 14 | 0 | 9,755 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 249,550 | 15 | 0 | 8,780 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| | | | | 16 | 0 | 7,902 | 0 | 66.28 | 2.12 | 2.12 | .00 |
| | | | | ===== | | | ===== | | | ===== | |
| | | | | 0 | | | 313,333 | | | 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 | 68655 | 0 | 68655 | 13300 | 55,355 | 51,619 | 9186 |
| | | | | 2 | 61355 | 0 | 61355 | 13433 | 47,922 | 38,859 | 7201 |
| *** PARAMETERS *** | | | | 3 | 56036 | 0 | 56036 | 13567 | 42,469 | 29,945 | 5769 |
| | | | | 4 | 50677 | 0 | 50677 | 13702 | 36,975 | 22,670 | 4577 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 46050 | 0 | 46050 | 13840 | 32,210 | 17,173 | 3648 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 42040 | 0 | 42040 | 13978 | 28,062 | 13,010 | 2921 |
| | | | | 7 | 37836 | 0 | 37836 | 13978 | 23,858 | 9,618 | 2306 |
| OIL WELLHEAD PRICE: 64.83 | | | | 8 | 34052 | 0 | 34052 | 13978 | 20,074 | 7,037 | 1821 |
| OIL %TAX ALLOWABLE: 9.6 | | | | 9 | 30647 | 0 | 30647 | 13978 | 16,669 | 5,081 | 1437 |
| TYPE..(USNPQLHCT): S | | | | 10 | 27582 | 0 | 27582 | 13978 | 13,604 | 3,606 | 1135 |
| GRAV SCHED#/DEGREE: / | | | | 11 | 24824 | 0 | 24824 | 13978 | 10,846 | 2,500 | 896 |
| PRD WELLHEAD PRICE: | | | | 12 | 22342 | 0 | 22342 | 13978 | 8,364 | 1,676 | 707 |
| ADDL GAS PRICES? N | | | | 13 | 20108 | 0 | 20108 | 13978 | 6,130 | 1,068 | 559 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 18097 | 0 | 18097 | 13978 | 4,119 | 624 | 441 |
| ----- | ----- | ----- | ----- | 15 | 16287 | 0 | 16287 | 13978 | 2,309 | 304 | 348 |
| 14,000 | | 116 | | 16 | 14658 | 0 | 14658 | 13978 | 680 | 78 | 275 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 5.0 | 1 | 13.0 | 1 | | 571246 | 0 | 571246 | 221600 | 349646 | 204868 | 43227 |

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

14,000 116

5.0 1 13.0 1
10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,480
LAST YR RI VAL: 32,510
LAST YR 8/8 VAL: 146,990

LAST YR OIL PROD:
LAST YR GAS PROD: 37,407

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30172 - CRAIG H 2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149732 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7200
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | | | | | 0 |
| --- | ----- | ----- | ----- | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 8,880 | | | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 8,880 | | | | | | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 8,880 | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 8,880 | | | | | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 8,880 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 8,880 | | | | | | | | |
| | | | | 8/8 VALUE: | 8,880 | WI TOTAL: | 8,880 | | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 4

3.0 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#: 31 VAL: 9,100
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:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 1,309

REMARKS1: RECLASS FR RRC#106967 L#9225
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|--|--|--|---------------------------|----------------|-------------------|------------------|---------------------------------|-----------------|-----------|---------|-----------|-----------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/17/2022 MNRLMASH | | | | | | | |
| LEASE#, NAME.....: 30176 - WITT F #2 | | | | FULL WI DECIMAL = .875000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 149734 - 2 RRC DIST.: 10 | | | | FULL RI DECIMAL = .125000 | | | | DEPTH: 5381 | | | | | | | |
| OPERATOR#, AGENT#: 760218 - 40 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89120001 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | ----- | | | | | | | | | | | |
| | | | | 1 | | 0 | 25,270 | | 0 | 61.28 | 2.44 | 2.44 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 23,627 | | 0 | 62.25 | 2.47 | 2.47 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 22,091 | | 0 | 63.23 | 2.49 | 2.49 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 20,655 | | 0 | 64.24 | 2.52 | 2.52 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 19,313 | | 0 | 65.25 | 2.55 | 2.55 | .00 | 0 | |
| | | | | 6 | | 0 | 18,057 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | | 0 | 16,883 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| --- | | | | 8 | | 0 | 15,786 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| 00 SHERMAN CO APPRAISAL 1.000000 272,300 | | | | 9 | | 0 | 14,760 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| 01 SHERMAN COUNTY 1.000000 272,300 | | | | 10 | | 0 | 13,800 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| 30 STRATFORD ISD (SHERM 1.000000 272,300 | | | | 11 | | 0 | 12,903 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| 60 STRATFORD HOSPITAL D 1.000000 272,300 | | | | 12 | | 0 | 12,065 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| 73 SHERMAN CO ROAD DIST 1.000000 272,300 | | | | 13 | | 0 | 11,280 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| 74 NORTH PLAINS WATER D 1.000000 272,300 | | | | 14 | | 0 | 10,547 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 15 | | 0 | 9,862 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 16 | | 0 | 9,221 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 17 | | 0 | 8,621 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 18 | | 0 | 8,061 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 19 | | 0 | 7,537 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 20 | | 0 | 7,047 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 21 | | 0 | 6,589 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 22 | | 0 | 6,160 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 23 | | 0 | 5,760 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 24 | | 0 | 5,386 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 5,035 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | 26 | | 0 | 4,708 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | 27 | | 0 | 4,402 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | 28 | | 0 | 4,116 | | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.88 | | | | | | 0 | 329,542 | | 0 | | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT)..: S 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 | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | --- | --- | | --- | | --- | --- | --- | --- | --- | | |
| | | | | 1 | 53951 | | 0 | 53951 | 6400 | 47,551 | 44,341 | 7218 | | | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 2 | 51065 | | 0 | 51065 | 6464 | 44,601 | 36,166 | 5993 | | | |
| | | | | 3 | 48132 | | 0 | 48132 | 6528 | 41,604 | 29,335 | 4955 | | | |
| 6,400 72 | | | | 4 | 45546 | | 0 | 45546 | 6594 | 38,952 | 23,883 | 4114 | | | |
| | | | | 5 | 43092 | | 0 | 43092 | 6659 | 36,433 | 19,424 | 3414 | | | |
| 6.5 99 | | | | 6 | 40607 | | 0 | 40607 | 6726 | 33,881 | 15,708 | 2822 | | | |
| | | | | 7 | 37968 | | 0 | 37968 | 6727 | 31,241 | 12,595 | 2314 | | | |
| | | | | 8 | 35500 | | 0 | 35500 | 6727 | 28,773 | 10,087 | 1898 | | | |
| | | | | 9 | 33192 | | 0 | 33192 | 6727 | 26,465 | 8,068 | 1557 | | | |
| | | | | 10 | 31035 | | 0 | 31035 | 6727 | 24,308 | 6,444 | 1277 | | | |
| | | | | 11 | 29018 | | 0 | 29018 | 6727 | 22,291 | 5,138 | 1047 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 27132 | | 0 | 27132 | 6727 | 20,405 | 4,090 | 859 | | | |
| OIL: D B: De/Dt: / | | | | 13 | 25368 | | 0 | 25368 | 6727 | 18,641 | 3,249 | 705 | | | |
| GAS: M B: De/Dt: / | | | | 14 | 23719 | | 0 | 23719 | 6727 | 16,992 | 2,575 | 578 | | | |
| PRD: M B: De/Dt: / | | | | 15 | 22177 | | 0 | 22177 | 6727 | 15,450 | 2,036 | 474 | | | |
| | | | | 16 | 20736 | | 0 | 20736 | 6727 | 14,009 | 1,605 | 389 | | | |
| PROD WELLS: 1 EQ SCH#: 31 VAL: 4,200 | | | | 17 | 19388 | | 0 | 19388 | 6727 | 12,661 | 1,262 | 319 | | | |
| SERV WELLS: EQ SCH#: VAL: | | | | 18 | 18128 | | 0 | 18128 | 6727 | 11,401 | 988 | 261 | | | |
| INJ WELLS: EQ SCH#: VAL: | | | | 19 | 16949 | | 0 | 16949 | 6727 | 10,222 | 770 | 214 | | | |
| COMPRESSRS: HP: VAL: | | | | 20 | 15848 | | 0 | 15848 | 6727 | 9,121 | 598 | 176 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | 14818 | | 0 | 14818 | 6727 | 8,091 | 461 | 144 | | | |
| | | | | 22 | 13854 | | 0 | 13854 | 6727 | 7,127 | 353 | 118 | | | |
| | | | | 23 | 12954 | | 0 | 12954 | 6727 | 6,227 | 268 | 97 | | | |
| LAST YR WI VAL: 143,330 | | | | 24 | 12112 | | 0 | 12112 | 6727 | 5,385 | 202 | 80 | | | |
| LAST YR RI VAL: 31,450 | | | | 25 | 11325 | | 0 | 11325 | 6727 | 4,598 | 150 | 65 | | | |
| LAST YR 8/8 VAL: 174,780 | | | | 26 | 10589 | | 0 | 10589 | 6727 | 3,862 | 109 | 54 | | | |
| | | | | 27 | 9900 | | 0 | 9900 | 6727 | 3,173 | 78 | 44 | | | |
| | | | | 28 | 9257 | | 0 | 9257 | 6727 | 2,530 | 54 | 36 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 24,093 | | | | | 733360 | | 0 | 733360 | 187365 | 545995 | 230037 | 41222 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 1,046 | | | | | | | | | | | | | | | |
| REMARKS2: RECLASS FR L#30068 RRC#6618 | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | | | |
| MC1: WI PAYOUT: 5.6 | | | | | RI PAYOUT: 6.2 | | GAS VAL: 230,037 | | GAS VAL: 41,222 | | | | | | |
| MC2: RI PAYOUT: 6.2 | | | | | | | PRD VAL: 0 | | PRD VAL: 0 | | | | | | |
| | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: 272,300 | | WI TOTAL: 231,080 | | RI TOTAL: 41,220 | | | | | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30175 - SILAZ 1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 150502 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHERMAN CO APPRAISAL 1.000000 11,270
01 SHERMAN COUNTY 1.000000 11,270
31 TEXHOMA ISD (SHERMAN 1.000000 11,270
61 TEXHOMA HOSPITAL DIS 1.000000 11,270
70 SHERMAN CO ROAD DIST 1.000000 11,270
74 NORTH PLAINS WATER D 1.000000 11,270

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 7871 0 7871 6400 1,471 1,372 1053
2 7675 0 7675 6464 1,211 982 900
3 7560 0 7560 6528 1,032 727 778
4 7407 0 7407 6594 813 498 669
5 7221 0 7221 6659 562 299 572
6 7110 0 7110 6726 384 178 494
7 6896 0 6896 6727 169 68 420
51740 0 51740 46098 5642 4124 4886

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 2,254
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,124 GAS VAL: 4,886
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,270 WI TOTAL: 6,380 RI TOTAL: 4,890

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.27
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 13
3.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,300
LAST YR RI VAL: 930
LAST YR 8/8 VAL: 4,230

LAST YR OIL PROD:
LAST YR GAS PROD: 4,076

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30181 - BLAKE 1-40A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152122 - 1040A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3420
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 38 | 23,400 | 0 | 66.28 | 2.56 | 2.56 | .00 | 2229 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|--------|
| --- | ----- | ----- | ----- | 8 | 28 | 21,528 | 0 | 66.28 | 2.56 | 2.56 | .00 | 1672 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 365,250 | 9 | 21 | 19,806 | 0 | 66.28 | 2.56 | 2.56 | .00 | 1254 |
| 01 | SHERMAN COUNTY | 1.000000 | 365,250 | 10 | 16 | 18,221 | 0 | 66.28 | 2.56 | 2.56 | .00 | 941 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 365,250 | 11 | 12 | 16,763 | 0 | 66.28 | 2.56 | 2.56 | .00 | 705 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 365,250 | 12 | 9 | 15,422 | 0 | 66.28 | 2.56 | 2.56 | .00 | 529 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 365,250 | 13 | 6 | 14,188 | 0 | 66.28 | 2.56 | 2.56 | .00 | 397 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 365,250 | 14 | 5 | 13,053 | 0 | 66.28 | 2.56 | 2.56 | .00 | 298 |
| | | | | 15 | 3 | 12,009 | 0 | 66.28 | 2.56 | 2.56 | .00 | 223 |
| | | | | 16 | 2 | 11,048 | 0 | 66.28 | 2.56 | 2.56 | .00 | 167 |
| | | | | 17 | 2 | 10,164 | 0 | 66.28 | 2.56 | 2.56 | .00 | 125 |
| | | | | 18 | 1 | 9,351 | 0 | 66.28 | 2.56 | 2.56 | .00 | 94 |
| | | | | 19 | 1 | 8,603 | 0 | 66.28 | 2.56 | 2.56 | .00 | 71 |
| | | | | 20 | 0 | 7,915 | 0 | 66.28 | 2.56 | 2.56 | .00 | 53 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 853 | 391,364 | 0 | | | | | 47,883 |

*** 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 81719 | 0 | 93301 | 16000 | 77,301 | 72,083 | 12484 | |
| YRS FLAT: | FMVF: .02 | 8/8 RES: | 2 | 76113 | 0 | 84937 | 16160 | 68,777 | 55,769 | 9969 | |
| | | | 3 | 70881 | 0 | 77603 | 16321 | 61,282 | 43,211 | 7990 | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.86 | | 4 | 65737 | 0 | 70859 | 16485 | 54,374 | 33,339 | 6400 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.86 | | 5 | 61204 | 0 | 65106 | 16649 | 48,457 | 25,835 | 5157 | |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 6 | 56975 | 0 | 59948 | 16816 | 43,132 | 19,997 | 4166 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 52417 | 0 | 54646 | 16817 | 37,829 | 15,251 | 3331 | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 48224 | 0 | 49896 | 16817 | 33,079 | 11,596 | 2667 | |
| | | | 9 | 44366 | 0 | 45620 | 16817 | 28,803 | 8,780 | 2140 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 40816 | 0 | 41757 | 16817 | 24,940 | 6,611 | 1718 |
| ----- | ----- | ----- | ----- | 11 | 37551 | 0 | 38256 | 16817 | 21,439 | 4,942 | 1381 |
| 16,000 | .7 | 111 | | 12 | 34547 | 0 | 35076 | 16817 | 18,259 | 3,659 | 1111 |
| ----- | ----- | ----- | ----- | 13 | 31783 | 0 | 32180 | 16817 | 15,363 | 2,678 | 894 |
| 25.0 99 | 8.0 99 | | | 14 | 29241 | 0 | 29539 | 16817 | 12,722 | 1,928 | 719 |
| | | | | 15 | 26901 | 0 | 27124 | 16817 | 10,307 | 1,359 | 580 |
| | | | | 16 | 24749 | 0 | 24916 | 16817 | 8,099 | 928 | 467 |
| | | | | 17 | 22769 | 0 | 22894 | 16817 | 6,077 | 605 | 376 |
| | | | | 18 | 20948 | 0 | 21042 | 16817 | 4,225 | 366 | 303 |
| | | | | 19 | 19272 | 0 | 19343 | 16817 | 2,526 | 190 | 245 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 20 | 17730 | 0 | 17783 | 16817 | 966 | 63 | 198 |
| OIL: D B: | De/Dt: | / | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| GAS: M B: | De/Dt: | / | | 863943 | 0 | 911826 | 333869 | 577957 | 309190 | 62296 | |
| PRD: M B: | De/Dt: | / | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|--------------------|-------------------|--------------------|-------------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: 21.34 | EQUIP VAL: 1,195 | WI OIL VAL: 15,911 | RI OIL VAL: 3,206 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 4.9 | GAS VAL: 287,094 | GAS VAL: 57,845 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 5.6 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: HP: | | VAL: | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 365,250 | WI TOTAL: 304,200 | RI TOTAL: 61,050 | |

LAST YR WI VAL: 143,410
LAST YR RI VAL: 36,800
LAST YR 8/8 VAL: 180,210

LAST YR OIL PROD: 217
LAST YR GAS PROD: 29,607

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30185 - LAWYER #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 153786 - 2RE RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6850
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 153786 HCG.....:
ALT RRC#: 153786 GRAPH.....: X

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|-------------|---------|---------|
| --- | ----- | ----- | ----- | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 18,010 | 1 | 15479 | 0 | 15479 | 6400 | 9,079 | 8,466 | 2071 |
| 01 | SHERMAN COUNTY | 1.000000 | 18,010 | 2 | 9687 | 0 | 9687 | 6464 | 3,223 | 2,613 | 1137 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 18,010 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 18,010 | | 25166 | 0 | 25166 | 12864 | 12302 | 11079 | 3208 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 18,010 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 18,010 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,718 | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 18,010 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 11,079 | GAS VAL: | 3,208 | |
| | | | | | RI PAYOUT: | 1.7 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | | 8/8 VALUE: | 18,010 | WI TOTAL: | 14,800 | RI TOTAL: | 3,210 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 15

38.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,560
LAST YR RI VAL: 16,340
LAST YR 8/8 VAL: 63,900

LAST YR OIL PROD:
LAST YR GAS PROD: 7,691

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30200 - LANGSTON A #2347 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155748 - 2347 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 5850
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 5,527 | 0 | 61.28 | 5.70 | 5.70 | .00 |
| | | | | 2 | 0 | 5,029 | 0 | 62.25 | 5.76 | 5.76 | .00 |
| | | | | 3 | 0 | 4,576 | 0 | 63.23 | 5.82 | 5.82 | .00 |
| | | | | 4 | 0 | 4,164 | 0 | 64.24 | 5.88 | 5.88 | .00 |
| | | | | 5 | 0 | 3,790 | 0 | 65.25 | 5.94 | 5.94 | .00 |
| | | | | 6 | 0 | 3,449 | 0 | 66.28 | 6.00 | 6.00 | .00 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 3,138 | 0 | 66.28 | 6.00 | 6.00 | .00 |
| --- | | | | 8 | 0 | 2,856 | 0 | 66.28 | 6.00 | 6.00 | .00 |
| 00 SHERMAN CO APPRAISAL 1.000000 72,480 | | | | 9 | 0 | 2,599 | 0 | 66.28 | 6.00 | 6.00 | .00 |
| 01 SHERMAN COUNTY 1.000000 72,480 | | | | 10 | 0 | 2,365 | 0 | 66.28 | 6.00 | 6.00 | .00 |
| 30 STRATFORD ISD (SHERM 1.000000 72,480 | | | | ===== | ===== | ===== | | | | | ===== |
| 60 STRATFORD HOSPITAL D 1.000000 72,480 | | | | | 0 | 37,493 | 0 | | | | 0 |
| 72 SHERMAN CO ROAD DIST 1.000000 72,480 | | | | | | | | | | | |
| 74 NORTH PLAINS WATER D 1.000000 72,480 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 27566 | 0 | 27566 | 11000 | 16,566 | 15,448 |
| | | | | 2 | 25349 | 0 | 25349 | 11110 | 14,239 | 11,546 |
| | | | | 3 | 23308 | 0 | 23308 | 11221 | 12,087 | 8,523 |
| | | | | 4 | 21429 | 0 | 21429 | 11333 | 10,096 | 6,190 |
| | | | | 5 | 19699 | 0 | 19699 | 11446 | 8,253 | 4,400 |
| | | | | 6 | 18107 | 0 | 18107 | 11560 | 6,547 | 3,035 |
| | | | | 7 | 16478 | 0 | 16478 | 11560 | 4,918 | 1,983 |
| | | | | 8 | 14995 | 0 | 14995 | 11560 | 3,435 | 1,204 |
| *** PARAMETERS *** | | | | 9 | 13645 | 0 | 13645 | 11560 | 2,085 | 636 |
| | | | | 10 | 12417 | 0 | 12417 | 11560 | 857 | 227 |
| MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| YRS FLAT: FMVF: 8/8 RES: | | | | | 192993 | 0 | 192993 | 113910 | 79083 | 53192 |

| | | | |
|---------------------------|-----------------------|-----------------|-----------------------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 6.72 | \$/BBLRESV: .00 | EQUIP VAL: 2,516 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 6.72 | \$/BBLPROD: 0 | WI OIL VAL: 0 RI OIL VAL: 0 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.3 | GAS VAL: 53,192 GAS VAL: 16,773 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | RI PAYOUT: 5.0 | PRD VAL: 0 PRD VAL: 0 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | ===== |
| 8/8 VALUE: | | 72,480 | WI TOTAL: 55,710 RI TOTAL: 16,770 |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 11,000 | | 16 | |
| ----- | ----- | ----- | ----- |
| | 9.0 | 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,890
LAST YR RI VAL: 11,250
LAST YR 8/8 VAL: 40,140

LAST YR OIL PROD:
LAST YR GAS PROD: 5,987

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|---------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30218 - SMITHER #1R | FULL WI DECIMAL = | .820312 | #WELLS: | 1 |
| RRC#, WELL#.....: | 156973 - 1R RRC DIST.: 10 | FULL RI DECIMAL = | .179688 | DEPTH: | 3300 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 13,564 | 0 | 62.25 | 2.00 | 2.00 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 13,157 | 0 | 63.23 | 2.02 | 2.02 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 12,762 | 0 | 64.24 | 2.04 | 2.04 | .00 | 0 |
| ALT RRC#: | GRAPH..... X | 5 | 0 | 12,379 | 0 | 65.25 | 2.06 | 2.06 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 11,648 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 11,298 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 124,670 | 9 | 0 | 10,959 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 124,670 | 10 | 0 | 10,631 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 124,670 | 11 | 0 | 10,312 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 124,670 | 12 | 0 | 10,002 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 124,670 | 13 | 0 | 9,702 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 124,670 | 14 | 0 | 9,411 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 27 | 0 | 6,334 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | 28 | 0 | 6,144 | 0 | 66.28 | 2.08 | 2.08 | .00 | 0 |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.33 | 0 | 267,457 | 0 | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.33 | | | | | | | |
| 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 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 22713 | 0 | 22713 | 6400 | 16,313 | 15,212 | 4660 |
| ----- | ----- | ----- | ----- | 2 | 22254 | 0 | 22254 | 6464 | 15,790 | 12,804 | 4005 |
| 6,400 | | 39 | | 3 | 21802 | 0 | 21802 | 6528 | 15,274 | 10,769 | 3442 |
| ----- | ----- | ----- | ----- | 4 | 21358 | 0 | 21358 | 6594 | 14,764 | 9,052 | 2957 |
| | | | | 5 | 20920 | 0 | 20920 | 6659 | 14,261 | 7,603 | 2541 |
| | 3.0 | 99 | | 6 | 20490 | 0 | 20490 | 6726 | 13,764 | 6,381 | 2183 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|-------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 16555 | 0 | 16555 | 6727 | 9,828 | 1,713 | 705 |
| GAS: | M B: | De/Dt: | / | 14 | 16059 | 0 | 16059 | 6727 | 9,332 | 1,414 | 600 |
| PRD: | M B: | De/Dt: | / | 15 | 15577 | 0 | 15577 | 6727 | 8,850 | 1,166 | 510 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 14656 | 0 | 14656 | 6727 | 7,929 | 790 | 369 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 14217 | 0 | 14217 | 6727 | 7,490 | 649 | 314 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 13790 | 0 | 13790 | 6727 | 7,063 | 532 | 268 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 13376 | 0 | 13376 | 6727 | 6,649 | 436 | 228 |
| OTHER EO VALUE(RCNLD): | | | | | | | 21 | 12975 | 0 | 12975 | 6727 | 6,248 | 356 | 194 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|------|-------|-----|-----|
| LAST YR WI VAL: | 49,980 | 24 | 11842 | 0 | 11842 | 6727 | 5,115 | 192 | 119 |
| LAST YR RI VAL: | 26,740 | 25 | 11487 | 0 | 11487 | 6727 | 4,760 | 155 | 102 |
| LAST YR 8/8 VAL: | 76,720 | 26 | 11142 | 0 | 11142 | 6727 | 4,415 | 125 | 86 |

| | | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 12,637 | 453063 | 0 | 453063 | 187365 | 265698 | 91971 |
| | | | | | | | 318899 |

| | | | | | | |
|-----------|-------------|-----|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 6.2 | GAS VAL: | 91,971 | GAS VAL: | 31,889 |
| | RI PAYOUT: | 6.8 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 124,670 | WI TOTAL: | 92,780 | RI TOTAL: | 31,890 |
|------------|---------|-----------|--------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30223 - PROPER #2RE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 158960 - 2RE RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 7100
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | 6789 | 0 | 6789 | 8400 | -1,611 | -1,502 | 908 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 34,160 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | SHERMAN COUNTY | 1.000000 | 34,160 | | 6789 | 0 | 6789 | 8400 | 1611 | 1502 | 908 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 34,160 | | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 34,160 | | \$/BBLRESV: | .00 | EQUIP VAL: | 33,246 | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 34,160 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 34,160 | | WI PAYOUT: | .0 | GAS VAL: | 1,502- | GAS VAL: | 908 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 34,160 | WI TOTAL: | 33,250 | RI TOTAL: | 910 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.36
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

8,400 19

6.0 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#: VAL: 2,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 63 VAL: 33,770
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,350
LAST YR RI VAL: 3,580
LAST YR 8/8 VAL: 35,930

LAST YR OIL PROD:
LAST YR GAS PROD: 6,906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30239 - LEE K 13R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 161891 - 13R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3500
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,600

27.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD: 14

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30246 - BLANKENSHIP A 3381 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 162313 - 3381 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3600
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: .15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30243 - SHOUN A #2348 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 162615 - 2348 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3600
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 27,560 | 1 | 0 | 6,057 | 0 | 61.28 | 4.52 | 4.52 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 27,560 | 2 | 0 | 5,269 | 0 | 62.25 | 4.57 | 4.57 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 27,560 | 3 | 0 | 4,584 | 0 | 63.23 | 4.61 | 4.61 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 27,560 | 4 | 0 | 3,988 | 0 | 64.24 | 4.66 | 4.66 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 27,560 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 27,560 | | | | | | | | | |
| | | | | | 0 | 19,898 | 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 | 23955 | 0 | 23955 | 15000 | 8,955 | 8,351 | 3205 |
| 2 | 21072 | 0 | 21072 | 15150 | 5,922 | 4,802 | 2473 |
| 3 | 18493 | 0 | 18493 | 15301 | 3,192 | 2,250 | 1904 |
| 4 | 16263 | 0 | 16263 | 15455 | 808 | 495 | 1469 |
| | 79783 | 0 | 79783 | 60906 | 18877 | 15898 | 9051 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.33
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 |
|--------------|----------|-----------|------------|
| 15,000 | | 18 | |
| | | 13.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,480
LAST YR RI VAL: 17,890
LAST YR 8/8 VAL: 48,370

LAST YR OIL PROD:
LAST YR GAS PROD: 7,210

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30245 - FOREMAN A 2333 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 163232 - 2333 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3900
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 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? 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30248 - KLEKAMP A 2384 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 163286 - 2384 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3600
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 10,980 | 1 | 16473 | 0 | 16473 | 13000 | 3,473 | 3,239 | 2204 | | |
| 01 | SHERMAN COUNTY | 1.000000 | 10,980 | 2 | 14333 | 0 | 14333 | 13130 | 1,203 | 975 | 1683 | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 10,980 | | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 10,980 | | 30806 | 0 | 30806 | 26130 | 4676 | 4214 | 3887 | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 10,980 | | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 10,980 | | | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 2,877 | | | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 4,214 | GAS VAL: | 3,887 | | | |
| | | | | | RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 | | | |
| | | | | | | | | | | | | | |
| | | | | | 8/8 VALUE: | 10,980 | WI TOTAL: | 7,090 | RI TOTAL: | 3,890 | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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

13,000 22

14.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,120
LAST YR RI VAL: 5,410
LAST YR 8/8 VAL: 21,530

LAST YR OIL PROD:
LAST YR GAS PROD: 9,134

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30250 - BUZZARD #2 FULL WI DECIMAL = .745000 #WELLS: 1
RRC#, WELL#.....: 163372 - 2 RRC DIST.: 10 FULL RI DECIMAL = .255000 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 6,689 | 0 | 61.28 | 2.64 | 2.64 | .00 |
| --- | ----- | ----- | ----- | 2 | 0 | 6,287 | 0 | 62.25 | 2.68 | 2.68 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 48,850 | 3 | 0 | 5,910 | 0 | 63.23 | 2.70 | 2.70 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 48,850 | 4 | 0 | 5,555 | 0 | 64.24 | 2.73 | 2.73 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 48,850 | 5 | 0 | 5,222 | 0 | 65.25 | 2.76 | 2.76 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 48,850 | 6 | 0 | 4,909 | 0 | 66.28 | 2.79 | 2.79 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 48,850 | 7 | 0 | 4,614 | 0 | 66.28 | 2.79 | 2.79 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 48,850 | 8 | 0 | 4,337 | 0 | 66.28 | 2.79 | 2.79 | .00 |
| | | | | 9 | 0 | 4,077 | 0 | 66.28 | 2.79 | 2.79 | .00 |
| | | | | 10 | 0 | 3,832 | 0 | 66.28 | 2.79 | 2.79 | .00 |
| | | | | 11 | 0 | 3,602 | 0 | 66.28 | 2.79 | 2.79 | .00 |
| | | | | 12 | 0 | 3,386 | 0 | 66.28 | 2.79 | 2.79 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 58,420 | 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 | 13156 | 0 | 13156 | 6400 | 6,756 | 6,300 |
| | | | | 2 | 12554 | 0 | 12554 | 6464 | 6,090 | 4,938 |
| | | | | 3 | 11889 | 0 | 11889 | 6528 | 5,361 | 3,780 |
| | | | | 4 | 11300 | 0 | 11300 | 6594 | 4,706 | 2,885 |
| | | | | 5 | 10738 | 0 | 10738 | 6659 | 4,079 | 2,174 |
| | | | | 6 | 10204 | 0 | 10204 | 6726 | 3,478 | 1,612 |
| | | | | 7 | 9592 | 0 | 9592 | 6727 | 2,865 | 1,155 |
| | | | | 8 | 9016 | 0 | 9016 | 6727 | 2,289 | 802 |
| | | | | 9 | 8475 | 0 | 8475 | 6727 | 1,748 | 533 |
| | | | | 10 | 7967 | 0 | 7967 | 6727 | 1,240 | 329 |
| | | | | 11 | 7489 | 0 | 7489 | 6727 | 762 | 176 |
| | | | | 12 | 7039 | 0 | 7039 | 6727 | 312 | 63 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 119419 | 0 | 119419 | 79733 | 39686 | 24747 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
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

6,400 19

6.0 99

\$/BBLRESV: .00 EQUIP VAL: 1,766
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 24,747 GAS VAL: 22,336
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 48,850 WI TOTAL: 26,510 RI TOTAL: 22,340

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 2,600
LAST YR 8/8 VAL: 5,620

LAST YR OIL PROD:
LAST YR GAS PROD: 5,070

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30260 - WICKLINE A #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164572 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 30,140 | 1 | 0 | 11,599 | 0 | 61.28 | 2.35 | 2.35 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 30,140 | 2 | 0 | 8,169 | 0 | 62.25 | 2.36 | 2.36 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 30,140 | 3 | 0 | 6,855 | 0 | 63.23 | 2.39 | 2.39 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 30,140 | 4 | 0 | 6,032 | 0 | 64.24 | 2.42 | 2.42 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 30,140 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 30,140 | | | | | | | | | |
| | | | | | 0 | 32,655 | 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 | 23850 | 0 | 23850 | 11000 | 12,850 | 11,983 | 3191 |
| 2 | 16869 | 0 | 16869 | 11110 | 5,759 | 4,670 | 1980 |
| 3 | 14336 | 0 | 14336 | 11221 | 3,115 | 2,196 | 1476 |
| 4 | 12774 | 0 | 12774 | 11333 | 1,441 | 883 | 1154 |
| | | | | | | | |
| | | | | 67829 | 0 | 67829 | 44664 |
| | | | | | 23165 | 19732 | 7801 |

| | | | | | | | |
|-------------|-----|-------------|--------|-------------|--------|-----------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,609 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| WI PAYOUT: | 3.4 | GAS VAL: | 19,732 | GAS VAL: | 7,801 | | |
| RI PAYOUT: | 3.0 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | |
| | | | | 8/8 VALUE: | 30,140 | WI TOTAL: | 22,340 |
| | | | | | | RI TOTAL: | 7,800 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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 |
|--------------|----------|-----------|------------|
| 11,000 | | 42 | |
| | | 38.0 | 1 |
| | | 20.0 | 1 |
| | | 12.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,470
LAST YR RI VAL: 29,700
LAST YR 8/8 VAL: 154,170

LAST YR OIL PROD:
LAST YR GAS PROD: 17,763

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 30262 - PETTY A #1R          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 164658 - 1R RRC DIST.: 10      FULL RI DECIMAL = .125000          DEPTH: 3650
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 15,520 | 0 | 62.25 | 2.27 | 2.27 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 13,192 | 0 | 63.23 | 2.28 | 2.28 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 11,213 | 0 | 64.24 | 2.31 | 2.31 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 9,531 | 0 | 65.25 | 2.34 | 2.34 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 6,886 | 0 | 66.28 | 2.36 | 2.36 | .00 | 0 |
|-----|----------------------|----------|-----------|---|---|-------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 5,853 | 0 | 66.28 | 2.36 | 2.36 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 97,310 | 9 | 0 | 4,975 | 0 | 66.28 | 2.36 | 2.36 | .00 | 0 |

| | | | | | | | | | | | |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 97,310 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 74 | NORTH PLAINS WATER D | 1.000000 | 97,310 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 35788 | 0 | 35788 | 8500 | 27,288 | 25,446 | 4789 |
| | | | | 2 | 30827 | 0 | 30827 | 8585 | 22,242 | 18,035 | 3618 |
| | | | | 3 | 26318 | 0 | 26318 | 8670 | 17,648 | 12,443 | 2710 |
| | | | | 4 | 22665 | 0 | 22665 | 8757 | 13,908 | 8,527 | 2047 |
| | | | | 5 | 19515 | 0 | 19515 | 8845 | 10,670 | 5,689 | 1546 |
| | | | | 6 | 16730 | 0 | 16730 | 8934 | 7,796 | 3,614 | 1163 |
| | | | | 7 | 14220 | 0 | 14220 | 8934 | 5,286 | 2,131 | 867 |
| | | | | 8 | 12087 | 0 | 12087 | 8934 | 3,153 | 1,105 | 646 |
| | | | | 9 | 10274 | 0 | 10274 | 8934 | 1,340 | 408 | 482 |
| | *** PARAMETERS *** | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 188424 | 0 | 188424 | 79093 | 109331 | 77398 | 17868 |

| | | | | | | |
|---------------------------|-----------------------|-------------------|------------------|------------------|---------------|--|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLRESV: .00 | EQUIP VAL: 2,044 | | |
| | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.64 | WI PAYOUT: 3.9 | GAS VAL: 77,398 | GAS VAL: 17,868 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.64 | RI PAYOUT: 4.5 | PRD VAL: 0 | PRD VAL: 0 | | |
| TYPE..(USNPQLHCT).. U | GAS %TAX ALLOW.: 12.5 | | ===== | ===== | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 8/8 VALUE: 97,310 | WI TOTAL: 79,440 | RI TOTAL: 17,870 | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,500 | | 55 | |
| | | 15.0 99 | |

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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 32,720 |
| LAST YR | RI VAL: | 7,930 |
| LAST YR | 8/8 VAL: | 40,650 |

LAST YR OIL PROD:
LAST YR GAS PROD: 13,975

```
REMARKS1:
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30264 - BROWDER B #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164771 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3450
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 51,250
01 SHERMAN COUNTY 1.000000 51,250
35 SUNRAY ISD (SHERMAN 1.000000 51,250
62 MOORE CO HOSPITAL DI 1.000000 51,250
71 SHERMAN CO ROAD DIST 1.000000 51,250
74 NORTH PLAINS WATER D 1.000000 51,250

| | 8/8 ANNUAL | 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 | 17,335 | 0 | 61.28 | 1.78 | 1.78 | .00 | 0 |
| 2 | 0 | 15,642 | 0 | 62.25 | 1.79 | 1.79 | .00 | 0 |
| 3 | 0 | 14,390 | 0 | 63.23 | 1.81 | 1.81 | .00 | 0 |
| 4 | 0 | 13,239 | 0 | 64.24 | 1.83 | 1.83 | .00 | 0 |
| 5 | 0 | 12,180 | 0 | 65.25 | 1.85 | 1.85 | .00 | 0 |
| 6 | 0 | 11,205 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 7 | 0 | 10,309 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 8 | 0 | 9,484 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 51,250 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 51,250 | 0 | 103,784 | 0 | | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 51,250 | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 51,250 | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 51,250 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 51,250 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 26999 | 0 | 26999 | 14500 | 12,499 | 11,655 | 3612 | |
| 2 | 24499 | 0 | 24499 | 14645 | 9,854 | 7,990 | 2875 | |
| 3 | 22791 | 0 | 22791 | 14791 | 8,000 | 5,641 | 2347 | |
| 4 | 21200 | 0 | 21200 | 14938 | 6,262 | 3,839 | 1915 | |
| 5 | 19717 | 0 | 19717 | 15088 | 4,629 | 2,468 | 1562 | |
| 6 | 18237 | 0 | 18237 | 15238 | 2,999 | 1,390 | 1267 | |
| 7 | 16778 | 0 | 16778 | 15239 | 1,539 | 620 | 1023 | |
| 8 | 15436 | 0 | 15436 | 15239 | 197 | 69 | 825 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 165657 | 0 | 165657 | 119678 | 45979 | 33672 | 15426 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09
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 |
|--------------|----------|-----------|------------|
| 14,500 | | 51 | |
| | | 11.5 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,830
LAST YR RI VAL: 15,520
LAST YR 8/8 VAL: 39,350

LAST YR OIL PROD:
LAST YR GAS PROD: 18,747

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30275 - HITZ #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 166471 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | REVENUE |
| | | | | 1 | 0 | 10,846 | 0 | 61.28 | 2.62 | 2.62 | .00 |
| | | | | 2 | 0 | 10,086 | 0 | 62.25 | 2.64 | 2.64 | .00 |
| | | | | 3 | 0 | 9,380 | 0 | 63.23 | 2.67 | 2.67 | .00 |
| | | | | 4 | 0 | 8,724 | 0 | 64.24 | 2.70 | 2.70 | .00 |
| | | | | 5 | 0 | 8,113 | 0 | 65.25 | 2.72 | 2.72 | .00 |
| | | | | 6 | 0 | 7,545 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 7 | 0 | 7,017 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 8 | 0 | 6,526 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 9 | 0 | 6,069 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 10 | 0 | 5,644 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 11 | 0 | 5,249 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 12 | 0 | 4,881 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 13 | 0 | 4,540 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 14 | 0 | 4,222 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 15 | 0 | 3,926 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | 16 | 0 | 3,651 | 0 | 66.28 | 2.75 | 2.75 | .00 |
| | | | | ===== | | | ===== | | | ===== | |
| | | | | 0 | | | 106,419 | | | 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 | 24864 | 0 | 24864 | 8000 | 16,864 | 15,726 | 3327 |
| | | | | 2 | 23300 | 0 | 23300 | 8080 | 15,220 | 12,341 | 2735 |
| *** PARAMETERS *** | | | | 3 | 21916 | 0 | 21916 | 8160 | 13,756 | 9,699 | 2256 |
| | | | | 4 | 20611 | 0 | 20611 | 8242 | 12,369 | 7,584 | 1861 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 19310 | 0 | 19310 | 8325 | 10,985 | 5,857 | 1530 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 18156 | 0 | 18156 | 8408 | 9,748 | 4,519 | 1262 |
| | | | | 7 | 16885 | 0 | 16885 | 8408 | 8,477 | 3,418 | 1029 |
| OIL WELLHEAD PRICE: 64.83 | | | | 8 | 15703 | 0 | 15703 | 8408 | 7,295 | 2,557 | 840 |
| OIL %TAX ALLOWABLE: 9.6 | | | | 9 | 14604 | 0 | 14604 | 8408 | 6,196 | 1,889 | 685 |
| TYPE..(USNPQLHCT): P | | | | 10 | 13582 | 0 | 13582 | 8408 | 5,174 | 1,372 | 559 |
| GRAV SCHED#/DEGREE: / | | | | 11 | 12631 | 0 | 12631 | 8408 | 4,223 | 973 | 456 |
| PRD WELLHEAD PRICE: | | | | 12 | 11747 | 0 | 11747 | 8408 | 3,339 | 669 | 372 |
| | | | | 13 | 10925 | 0 | 10925 | 8408 | 2,517 | 439 | 303 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 10160 | 0 | 10160 | 8408 | 1,752 | 266 | 247 |
| ----- | ----- | ----- | ----- | 15 | 9449 | 0 | 9449 | 8408 | 1,041 | 137 | 202 |
| 8,000 | | 31 | | 16 | 8787 | 0 | 8787 | 8408 | 379 | 43 | 165 |
| ----- | ----- | ----- | ----- | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 7.0 99 | | | | | 252630 | 0 | 252630 | 133295 | 119335 | 67489 | 17829 |

\$/BBLRESV: .00 EQUIP VAL: 20,623
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 7.1 GAS VAL: 67,489 GAS VAL: 17,829
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 105,940 WI TOTAL: 88,110 RI TOTAL: 17,830
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 80 VAL: 42,880
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,740
LAST YR RI VAL: 9,890
LAST YR 8/8 VAL: 63,630

LAST YR OIL PROD:
LAST YR GAS PROD: 10,794

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30292 - BOOTHE 78 AC FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167168 - 78AC RRC DIST.: 10 FULL RI DECIMAL = .200000 DEPTH: 3155
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 2,440
01 SHERMAN COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
35 SUNRAY ISD (SHERMAN 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 2,440 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 2,440
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 2,500
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30284 - STILWELL #1R FULL WI DECIMAL = .906250 #WELLS: 1
RRC#, WELL#.....: 167978 - 1R RRC DIST.: 10 FULL RI DECIMAL = .093750 DEPTH: 3600
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC: 2 0 8,958 0 62.25 7.90 7.90 .00 0
ALT JOB#: UNIT.....: 3 0 8,062 0 63.23 7.98 7.98 .00 0
ALT LSE#: HCG.....: 4 0 7,256 0 64.24 8.07 8.07 .00 0
ALT RRC#: GRAPH.....: X 5 0 6,530 0 65.25 8.16 8.16 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 298,410
01 SHERMAN COUNTY 1.000000 298,410
30 STRATFORD ISD (SHERM 1.000000 298,410
60 STRATFORD HOSPITAL D 1.000000 298,410
72 SHERMAN CO ROAD DIST 1.000000 298,410
74 NORTH PLAINS WATER D 1.000000 298,410

8/8 ANNUAL 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 9,954 0 61.28 7.82 7.82 .00 0
2 0 8,958 0 62.25 7.90 7.90 .00 0
3 0 8,062 0 63.23 7.98 7.98 .00 0
4 0 7,256 0 64.24 8.07 8.07 .00 0
5 0 6,530 0 65.25 8.16 8.16 .00 0
6 0 5,877 0 66.28 8.23 8.23 .00 0
7 0 5,289 0 66.28 8.23 8.23 .00 0
8 0 4,760 0 66.28 8.23 8.23 .00 0
9 0 4,284 0 66.28 8.23 8.23 .00 0
10 0 3,856 0 66.28 8.23 8.23 .00 0
11 0 3,470 0 66.28 8.23 8.23 .00 0
12 0 3,123 0 66.28 8.23 8.23 .00 0
13 0 2,811 0 66.28 8.23 8.23 .00 0
14 0 2,530 0 66.28 8.23 8.23 .00 0
15 0 2,277 0 66.28 8.23 8.23 .00 0
16 0 2,049 0 66.28 8.23 8.23 .00 0
17 0 1,844 0 66.28 8.23 8.23 .00 0
18 0 1,660 0 66.28 8.23 8.23 .00 0
19 0 1,494 0 66.28 8.23 8.23 .00 0
20 0 1,344 0 66.28 8.23 8.23 .00 0
21 0 1,210 0 66.28 8.23 8.23 .00 0
22 0 1,089 0 66.28 8.23 8.23 .00 0
23 0 980 0 66.28 8.23 8.23 .00 0
=====

*** PARAMETERS ***
0 90,707 0 0

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 9.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.22
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 29

10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00 EQUIP VAL: 1,033
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.1 GAS VAL: 264,164 GAS VAL: 33,205
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 298,410 WI TOTAL: 265,200 RI TOTAL: 33,210

LAST YR OIL PROD:
LAST YR GAS PROD: 9,705
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

| | | | | | |
|--------------------|---------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30332 - SALVADOR 1-R | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 172277 - 1R RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3275 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|------------------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 13,640 | 0 | 62.25 | 4.07 | 4.07 | .00 | 0 |
| ALT JOB#: 309801 | UNIT.....: | 3 | 0 | 13,026 | 0 | 63.23 | 4.11 | 4.11 | .00 | 0 |
| ALT LSE#: 172277 | HCG.....: | 4 | 0 | 12,504 | 0 | 64.24 | 4.16 | 4.16 | .00 | 0 |
| ALT RRC#: 172277 | GRAPH.....: X | 5 | 0 | 12,004 | 0 | 65.25 | 4.20 | 4.20 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 11,063 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 10,621 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 287,260 | 9 | 0 | 10,196 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 287,260 | 10 | 0 | 9,788 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 287,260 | 11 | 0 | 9,396 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 287,260 | 12 | 0 | 9,020 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 287,260 | 13 | 0 | 8,660 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 287,260 | 14 | 0 | 8,313 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 287,260 | 15 | 0 | 7,981 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | | | | |
|-----------|---|------------|-------------|----|---|-------|---|-------|------|------|-----|---|
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 4,890 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 28 | 0 | 4,694 | 0 | 66.28 | 4.24 | 4.24 | .00 | 0 |

| | | | | | |
|---------------------------|-----------------------|---|---------|---|---|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.75 | 0 | 241,043 | 0 | 0 |
|---------------------------|-----------------------|---|---------|---|---|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: P | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

[illegible]

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | |
|------|------|--------|---|----|-------|---|-------|------|--------|-------|-----|
| OIL: | D B: | De/Dt: | / | 13 | 32129 | 0 | 32129 | 6727 | 25,402 | 4,427 | 892 |
| GAS: | M B: | De/Dt: | / | 14 | 30844 | 0 | 30844 | 6727 | 24,117 | 3,655 | 751 |
| PRD: | M B: | De/Dt: | / | 15 | 29610 | 0 | 29610 | 6727 | 22,883 | 3,016 | 633 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|-------|---|-------|------|--------|-------|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 17 | 27289 | 0 | 27289 | 6727 | 20,562 | 2,049 | 449 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 26197 | 0 | 26197 | 6727 | 19,470 | 1,687 | 378 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 25149 | 0 | 25149 | 6727 | 18,422 | 1,388 | 318 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 24143 | 0 | 24143 | 6727 | 17,416 | 1,141 | 268 |
| OTHER EO VALUE(RCNLD): | | | | | | | 21 | 23178 | 0 | 23178 | 6727 | 16,451 | 937 | 226 |

| | | | | | | | | | |
|------------------|--------|----|-------|---|-------|------|--------|-----|-----|
| LAST YR WI VAL: | 30,860 | 24 | 20506 | 0 | 20506 | 6727 | 13,779 | 516 | 135 |
| LAST YR RI VAL: | 13,840 | 25 | 19686 | 0 | 19686 | 6727 | 12,959 | 422 | 113 |
| LAST YR 8/8 VAL: | 44,700 | 26 | 18898 | 0 | 18898 | 6727 | 12,171 | 345 | 96 |

| | | | | | | | |
|-------------------|--------|--------|-------|--------|--------|--------|--------|
| LAST YR OIL PROD: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 14,441 | 886856 | 0 | 886856 | 187365 | 699491 | 243048 |

| | | | | | | |
|-----------|-------------|-----|-------------|---------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | .00 | EQUIP VAL: | 809 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| MC1: | WI PAYOUT: | 6.1 | GAS VAL: | 243,048 | GAS VAL: | 43,396 |
| MC2: | RI PAYOUT: | 6.6 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== | |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 287,260 | WI TOTAL: | 243,860 | RI TOTAL: | 43,400 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30334 - LESTER 1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 174137 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3170
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 174137 HCG.....:
ALT RRC#: 174137 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 | 6,778 | 0 | 61.28 | 1.91 | 1.91 | .00 |
| | | | | 2 | 0 | 5,490 | 0 | 62.25 | 1.93 | 1.93 | .00 |
| | | | | 3 | 0 | 4,447 | 0 | 63.23 | 1.95 | 1.95 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 16,715 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 12,270 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 12,270 | 1 | 11328 | 0 | 11328 | 7000 | 4,328 | 4,036 | 1515 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 12,270 | 2 | 9272 | 0 | 9272 | 7070 | 2,202 | 1,786 | 1089 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 12,270 | 3 | 7588 | 0 | 7588 | 7140 | 448 | 315 | 781 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 12,270 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 12,270 | | 28188 | 0 | 28188 | 21210 | 6978 | 6137 | 3385 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 12,270 | | | | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 2,740 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 6,137 | | GAS VAL: 3,385 | | | |
| | | | | RI PAYOUT: 2.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | | | ===== | |
| | | | | 8/8 VALUE: 12,270 | | WI TOTAL: 8,880 | | RI TOTAL: 3,390 | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 21

19.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,300
LAST YR RI VAL: 12,650
LAST YR 8/8 VAL: 54,950

LAST YR OIL PROD:
LAST YR GAS PROD: 9,066

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30357 - CLARA C #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 176457 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3290
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 4,849 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 4,267 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 177,020 | 9 | 0 | 3,755 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 177,020 | 10 | 0 | 3,304 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 177,020 | 11 | 0 | 2,908 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 177,020 | 12 | 0 | 2,559 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 177,020 | 13 | 0 | 2,252 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 177,020 | 14 | 0 | 1,981 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
| | | | | 15 | 0 | 1,743 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
| | | | | 16 | 0 | 1,534 | 0 | 66.28 | 5.43 | 5.43 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 75,938 | 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 | 47874 | 0 | 47874 | 6400 | 41,474 | 38,675 | 6405 |
| | | | | 2 | 41890 | 0 | 41890 | 6464 | 35,426 | 28,726 | 4916 |
| *** PARAMETERS *** | | | | 3 | 37217 | 0 | 37217 | 6528 | 30,689 | 21,639 | 3832 |
| | | | | 4 | 33063 | 0 | 33063 | 6594 | 26,469 | 16,229 | 2986 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 5 | 29369 | 0 | 29369 | 6659 | 22,710 | 12,108 | 2327 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 26182 | 0 | 26182 | 6726 | 19,456 | 9,020 | 1819 |
| | | | | 7 | 23040 | 0 | 23040 | 6727 | 16,313 | 6,577 | 1404 |
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 6.07 | | 8 | 20276 | 0 | 20276 | 6727 | 13,549 | 4,750 | 1084 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 6.07 | | 9 | 17842 | 0 | 17842 | 6727 | 11,115 | 3,388 | 837 |
| TYPE..(USNPQLHCT): P | | GAS %TAX ALLOW.: 12.5 | | 10 | 15701 | 0 | 15701 | 6727 | 8,974 | 2,379 | 646 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 11 | 13817 | 0 | 13817 | 6727 | 7,090 | 1,634 | 499 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 12 | 12159 | 0 | 12159 | 6727 | 5,432 | 1,089 | 385 |
| | | | | 13 | 10700 | 0 | 10700 | 6727 | 3,973 | 692 | 297 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 9416 | 0 | 9416 | 6727 | 2,689 | 408 | 229 |
| ----- | ----- | ----- | ----- | 15 | 8286 | 0 | 8286 | 6727 | 1,559 | 205 | 177 |
| 6,400 | | 32 | | 16 | 7292 | 0 | 7292 | 6727 | 565 | 65 | 137 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 354124 | 0 | 354124 | 106641 | 247483 | 147584 | 27980 |

*** PARAMETERS ***
MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 6.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 32

15.0 1
12.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,010
LAST YR RI VAL: 10,320
LAST YR 8/8 VAL: 39,330

LAST YR OIL PROD:
LAST YR GAS PROD: 9,568

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30354 - SECTION #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 176665 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3130
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | | | | | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 16,910 | 1 | 0 | 5,346 | 0 | 61.28 | 1.94 | 1.94 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 16,910 | 2 | 0 | 5,132 | 0 | 62.25 | 1.96 | 1.96 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 16,910 | 3 | 0 | 4,926 | 0 | 63.23 | 1.99 | 1.99 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 16,910 | 4 | 0 | 4,729 | 0 | 64.24 | 2.00 | 2.00 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 16,910 | 5 | 0 | 4,540 | 0 | 65.25 | 2.02 | 2.02 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 16,910 | 6 | 0 | 4,358 | 0 | 66.28 | 2.05 | 2.05 | .00 |
| | | | | 7 | 0 | 4,184 | 0 | 66.28 | 2.05 | 2.05 | .00 |
| | | | | 8 | 0 | 4,017 | 0 | 66.28 | 2.05 | 2.05 | .00 |
| | | | | 9 | 0 | 3,856 | 0 | 66.28 | 2.05 | 2.05 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 41,088 | 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 | | | | 9075 | 0 | 9075 | 6400 | 2,675 | 2,494 | 1214 |
| 2 | | | | 8802 | 0 | 8802 | 6464 | 2,338 | 1,896 | 1033 |
| 3 | | | | 8579 | 0 | 8579 | 6528 | 2,051 | 1,446 | 884 |
| 4 | | | | 8277 | 0 | 8277 | 6594 | 1,683 | 1,032 | 747 |
| 5 | | | | 8026 | 0 | 8026 | 6659 | 1,367 | 728 | 636 |
| 6 | | | | 7819 | 0 | 7819 | 6726 | 1,093 | 506 | 543 |
| 7 | | | | 7506 | 0 | 7506 | 6727 | 779 | 314 | 457 |
| 8 | | | | 7206 | 0 | 7206 | 6727 | 479 | 168 | 385 |
| 9 | | | | 6918 | 0 | 6918 | 6727 | 191 | 58 | 324 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 72208 | 0 | 72208 | 59552 | 12656 | 8642 | 6223 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 15 | |
| | | 4.0 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#: 31 VAL: 3,250
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: 4,130
LAST YR 8/8 VAL: 11,320

LAST YR OIL PROD:
LAST YR GAS PROD: 4,872

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30367 - BLAKE B 1-72A          FULL WI DECIMAL = .820312          #WELLS:      1
RRC#, WELL#.....: 177730 - 1072A  RRC DIST.: 10    FULL RI DECIMAL = .179688          DEPTH: 3400
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 77 | 13,797 | 0 | 62.25 | 2.85 | 2.85 | .00 | 3963 |
| ALT JOB#: | UNIT.....: | 3 | 62 | 13,107 | 0 | 63.23 | 2.89 | 2.89 | .00 | 3220 |
| ALT LSE#: | HCG.....: | 4 | 49 | 12,452 | 0 | 64.24 | 2.91 | 2.91 | .00 | 2617 |
| ALT RRC#: | GRAPH.....: X | 5 | 39 | 11,829 | 0 | 65.25 | 2.95 | 2.95 | .00 | 2127 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 25 | 10,676 | 0 | 66.28 | 2.98 | 2.98 | .00 | 1382 |
|-----|----------------------|----------|-----------|----|----|--------|---|-------|------|------|-----|------|
| --- | ----- | ----- | ----- | 8 | 20 | 10,142 | 0 | 66.28 | 2.98 | 2.98 | .00 | 1106 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 177,970 | 9 | 16 | 9,635 | 0 | 66.28 | 2.98 | 2.98 | .00 | 885 |
| 01 | SHERMAN COUNTY | 1.000000 | 177,970 | 10 | 13 | 9,153 | 0 | 66.28 | 2.98 | 2.98 | .00 | 708 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 177,970 | 11 | 10 | 8,696 | 0 | 66.28 | 2.98 | 2.98 | .00 | 566 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 177,970 | 12 | 8 | 8,261 | 0 | 66.28 | 2.98 | 2.98 | .00 | 453 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 177,970 | 13 | 6 | 7,848 | 0 | 66.28 | 2.98 | 2.98 | .00 | 362 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 177,970 | 14 | 5 | 7,455 | 0 | 66.28 | 2.98 | 2.98 | .00 | 290 |

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*** PARAMETERS ***
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| | | | | | | | | | |
|-----------|---|-------|------|----------|----|-----|---------|---|--------|
| MO SHIFT: | 7 | DISC: | 15.0 | YRS MAX: | 28 | 472 | 209,890 | 0 | 25,343 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | | | | |

| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.33 | YR | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.33 | -- | ---- | ----- | ----- | ----- | ----- | ----- |
| TYPE..(USNPQLHCT):. P | GAS %TAX ALLOW.: 12.5 | 1 | 33717 | 0 | 38593 | 9600 | 28,993 | 27,036 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 2 | 32258 | 0 | 36221 | 9696 | 26,525 | 21,508 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 3 | 31075 | 0 | 34295 | 9792 | 24,503 | 17,276 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|--------------|----------|-----------|------------|---|-------|---|-------|-------|--------|--------|------|---|----|----|----|
| | | | | 5 | 28627 | 0 | 30754 | 9989 | 20,765 | 11,071 | 3735 | | | | |
| | | | | 6 | 27473 | 0 | 29201 | 10089 | 19,112 | 8,860 | 3111 | | | | |
| 9,600 | .3 | 41 | | 7 | 26099 | 0 | 27481 | 10090 | 17,391 | 7,011 | 2568 | | | | |
| | | | | 8 | 24794 | 0 | 25900 | 10090 | 15,810 | 5,543 | 2124 | | | | |
| | 20.0 99 | 5.0 99 | | 9 | 23554 | 0 | 24439 | 10090 | 14,349 | 4,374 | 1758 | | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | |
|------|---|----|--------|---|----|-------|---|-------|-------|-------|-----|-----|
| OIL: | D | B: | De/Dt: | / | 16 | 16449 | 0 | 16634 | 10090 | 6,544 | 749 | 478 |
| GAS: | M | B: | De/Dt: | / | 17 | 15626 | 0 | 15774 | 10090 | 5,684 | 567 | 398 |
| PRD: | M | B: | De/Dt: | / | 18 | 14845 | 0 | 14964 | 10090 | 4,874 | 422 | 331 |

| | | | | | | | | | | | | | |
|------------------------|-----|----------|----|------|-------|----|-------|---|-------|-------|-------|-----|-----|
| PROD WELLS: | 1 | EQ SCH#: | 31 | VAL: | 3,250 | 20 | 13398 | 0 | 13474 | 10090 | 3,384 | 222 | 229 |
| SERV WELLS: | | EQ SCH#: | | VAL: | | 21 | 12728 | 0 | 12789 | 10090 | 2,699 | 154 | 191 |
| INJ WELLS: | | EQ SCH#: | | VAL: | | 22 | 12091 | 0 | 12140 | 10090 | 2,050 | 101 | 159 |
| COMPRESSRS: | HP: | | | VAL: | | 23 | 11487 | 0 | 11526 | 10090 | 1,436 | 61 | 132 |
| OTHER EQ VALUE(RCNLD): | | | | | | 24 | 10912 | 0 | 10943 | 10090 | 853 | 32 | 110 |
| | | | | | | 25 | 10367 | 0 | 10392 | 10090 | 302 | 10 | 92 |

| | | | | | | | | | |
|---------|----------|--------|-------------------|---|------------|--------|--------|--------|-------|
| LAST YR | WI VAL: | 62,250 | 507884 | 0 | 533227 | 250766 | 282461 | 131246 | 45785 |
| LAST YR | RI VAL: | 29,530 | | | | | | | |
| LAST YR | 8/8 VAL: | 91,780 | \$/BBLRESV: 16.15 | | EQUIP VAL: | 937 | | | |

| | | | | | | | |
|-------------------|--------|------------|-----|----------|---|----------|---|
| LAST YR OIL PROD: | 101 | RI PAYOUT: | 6.3 | PRD VAL: | 0 | PRD VAL: | 0 |
| LAST YR GAS PROD: | 13,076 | | | | | | |

| | |
|-----------|--|
| REMARKS1: | |
| REMARKS2: | |
| MC1: | |
| MC2: | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30365 - GROVES 1 R FULL WI DECIMAL = .854375 #WELLS: 1
 RRC#, WELL#.....: 179480 - 1R RRC DIST.: 10 FULL RI DECIMAL = .145625 DEPTH: 3450
 OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
 GAS FIELD#.....: 89120001
 GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | |
|---|----------------------|---------------|----------|---------------|------------|------------|--------|-------|-------|-------|---------|-------|---|
| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | | |
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | | | | | | | | | | |
| | | | | 1 | 0 | 18,427 | 0 | 61.28 | 6.35 | 6.35 | .00 | 0 | |
| ALT FRZ.: | | ALT G\$ RRC: | | 2 | 0 | 16,952 | 0 | 62.25 | 6.42 | 6.42 | .00 | 0 | |
| ALT JOB#: | | UNIT.....: | | 3 | 0 | 15,596 | 0 | 63.23 | 6.48 | 6.48 | .00 | 0 | |
| ALT LSE#: | | HCG.....: | | 4 | 0 | 14,348 | 0 | 64.24 | 6.55 | 6.55 | .00 | 0 | |
| ALT RRC#: | | GRAPH.....: X | | 5 | 0 | 13,200 | 0 | 65.25 | 6.62 | 6.62 | .00 | 0 | |
| | | | | 6 | 0 | 12,144 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 | |
| JUR | JURISDICTION NAME | | PERCENT | 8/8 VALUE | 7 | 0 | 11,173 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 |
| --- | ----- | | ----- | ----- | 8 | 0 | 10,279 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | | 1.000000 | 389,950 | 9 | 0 | 9,457 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 |
| 01 | SHERMAN COUNTY | | 1.000000 | 389,950 | 10 | 0 | 8,700 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | | 1.000000 | 389,950 | 11 | 0 | 8,004 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | | 1.000000 | 389,950 | 12 | 0 | 7,364 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | | 1.000000 | 389,950 | 13 | 0 | 6,774 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | | 1.000000 | 389,950 | 14 | 0 | 6,232 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 |
| | | | | 15 | 0 | 5,734 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 | |
| | | | | 16 | 0 | 5,275 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 | |
| | | | | 17 | 0 | 4,853 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 | |
| | | | | 18 | 0 | 4,465 | 0 | 66.28 | 6.69 | 6.69 | .00 | 0 | |
| | | | | ===== | ===== | ===== | | | | | | ===== | |
| | | | | | 0 | 178,977 | 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 |
| *** PARAMETERS *** | | | | 1 | 99972 | 0 | 99972 | 22500 | 77,472 | 71,931 | 15890 |
| | | | | 2 | 92988 | 0 | 92988 | 22725 | 70,263 | 56,239 | 12851 |
| MO SHIFT: 7 | DISC: 16.0 | YRS MAX: 28 | | 3 | 86348 | 0 | 86348 | 22952 | 63,396 | 43,744 | 10378 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 80299 | 0 | 80299 | 23181 | 57,118 | 33,976 | 8392 |
| | | | | 5 | 74664 | 0 | 74664 | 23413 | 51,251 | 26,281 | 6785 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 7.49 | | | 6 | 69417 | 0 | 69417 | 23648 | 45,769 | 20,233 | 5486 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 7.49 | | | 7 | 63864 | 0 | 63864 | 23648 | 40,216 | 15,326 | 4388 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 58755 | 0 | 58755 | 23648 | 35,107 | 11,533 | 3511 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 54054 | 0 | 54054 | 23648 | 30,406 | 8,611 | 2808 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 49730 | 0 | 49730 | 23648 | 26,082 | 6,368 | 2247 |
| | | | | 11 | 45752 | 0 | 45752 | 23648 | 22,104 | 4,652 | 1797 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 42092 | 0 | 42092 | 23648 | 18,444 | 3,346 | 1438 |
| ----- | ----- | ----- | ----- | 13 | 38724 | 0 | 38724 | 23648 | 15,076 | 2,358 | 1150 |
| 22,500 | | 53 | | 14 | 35626 | 0 | 35626 | 23648 | 11,978 | 1,615 | 920 |
| ----- | ----- | ----- | ----- | 15 | 32776 | 0 | 32776 | 23648 | 9,128 | 1,061 | 736 |
| | 8.0 | 99 | | 16 | 30154 | 0 | 30154 | 23648 | 6,506 | 652 | 589 |
| | | | | 17 | 27742 | 0 | 27742 | 23648 | 4,094 | 354 | 471 |
| | | | | 18 | 25522 | 0 | 25522 | 23648 | 1,874 | 140 | 377 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1008479 | 0 | 1008479 | 422195 | 586284 | 308420 | 80214 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
 GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
 PRD: M B: De/Dt: / WI PAYOUT: 4.8 GAS VAL: 308,420 GAS VAL: 80,214
 RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 389,950 WI TOTAL: 309,740 RI TOTAL: 80,210
 SERV WELLS: EQ SCH#: VAL:
 INJ WELLS: EQ SCH#: VAL:
 COMPRESSRS: HP: VAL:
 OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,110
 LAST YR RI VAL: 12,140
 LAST YR 8/8 VAL: 30,250

LAST YR OIL PROD:
 LAST YR GAS PROD: 19,970

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|----------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30382 - BIV B 1RR | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 180456 - 1RR RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3170 |

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 7,041 | | 0 | | 61.28 | 2.04 | 2.04 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 6,618 | | 0 | | 62.25 | 2.06 | 2.06 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 6,221 | | 0 | | 63.23 | 2.08 | 2.08 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 5,848 | | 0 | | 64.24 | 2.10 | 2.10 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 5,497 | | 0 | | 65.25 | 2.13 | 2.13 | .00 | 0 |

| | | | | | | | | | | | |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 14,830 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | SHERMAN COUNTY | 1.000000 | 14,830 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 14,830 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 14,830 | 1 | 12568 | 0 | 12568 | 9600 | 2,968 | 2,768 | 1681 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 14,830 | 2 | 11930 | 0 | 11930 | 9696 | 2,234 | 1,811 | 1400 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 14,830 | 3 | 11323 | 0 | 11323 | 9792 | 1,531 | 1,079 | 1166 |
| | | | | 4 | 10746 | 0 | 10746 | 9890 | 856 | 524 | 970 |
| | | | | 5 | 10246 | 0 | 10246 | 9989 | 257 | 137 | 812 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 56813 | 0 | 56813 | 48967 | 7846 | 6319 | 6029 |

| | | | | | |
|-------------|-----|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,485 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 6,319 | GAS VAL: | 6,029 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | | | |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 64.83 | GAS WI GR PRICE: | 2.40 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 2.40 |
| TYPE..(USNQLHCT): | P | GAS %TAX ALLOW.: | 12.5 |
| GRAV 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 | | 20 | |
| ----- | ----- | ----- | ----- |
| | | 6.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 22,810 |
| LAST YR | RI VAL: | 9,330 |
| LAST YR | 8/8 VAL: | 32,140 |

LAST YR OIL PROD:
LAST YR GAS PROD: 6,518

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30386 - SEELEY 1 R          FULL WI DECIMAL = .792968          #WELLS: 1
RRC#, WELL#.....: 181088 - 1R  RRC DIST.: 10    FULL RI DECIMAL = .207032          DEPTH: 4000
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 12,574 | 0 | 62.25 | 3.27 | 3.27 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 11,442 | 0 | 63.23 | 3.31 | 3.31 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 10,412 | 0 | 64.24 | 3.34 | 3.34 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 9,475 | 0 | 65.25 | 3.38 | 3.38 | .00 | 0 |

[illegible]

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|--------------------|---|------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 35501 | 0 | 35501 | 13000 | 22,501 | 20,982 | 8681 |
| | | | | 2 | 32605 | 0 | 32605 | 13130 | 19,475 | 15,792 | 6994 |
| | | | | 3 | 30034 | 0 | 30034 | 13261 | 16,773 | 11,827 | 5651 |
| | | | | 4 | 27579 | 0 | 27579 | 13393 | 14,186 | 8,698 | 4552 |
| | | | | 5 | 25397 | 0 | 25397 | 13527 | 11,870 | 6,328 | 3677 |
| | | | | 6 | 23316 | 0 | 23316 | 13663 | 9,653 | 4,475 | 2961 |
| | | | | 7 | 21218 | 0 | 21218 | 13663 | 7,555 | 3,046 | 2364 |
| *** PARAMETERS *** | | | | 8 | 19308 | 0 | 19308 | 13663 | 5,645 | 1,979 | 1887 |
| | | | | 9 | 17571 | 0 | 17571 | 13663 | 3,908 | 1,191 | 1506 |
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | 10 | 15989 | 0 | 15989 | 13663 | 2,326 | 617 | 1202 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 11 | 14550 | 0 | 14550 | 13663 | 887 | 204 | 960 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | | | | | | | | | | |
|---------------------------|----------|-----------------------|------------|-----------------|---------|------------------|--------|-----------------|--------|-------|
| OIL WELLHEAD PRICE: 64.83 | | GAS WI GR PRICE: 3.82 | | 263068 | 0 | 263068 | 148289 | 114779 | 75139 | 40435 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 3.82 | | | | | | | | |
| TYPE..(USNPQLHCT): P | | GAS %TAX ALLOW.: 12.5 | | \$/BBLRESV: .00 | | EQUIP VAL: 1,854 | | | | |
| 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: 4.3 | | GAS VAL: 75,139 | | GAS VAL: 40,435 | | |
| | | | | RI PAYOUT: 5.2 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | | | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 117,430 | WI TOTAL: | 76,990 | RI TOTAL: | 40,440 | |
| 13,000 | | 40 | | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |
| | | 9.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 6,920
LAST YR RI VAL: 4,190
LAST YR 8/8 VAL: 11,110

LAST YR OIL PROD:
LAST YR GAS PROD: 15,766

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30389 - KEENAN A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181599 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3325
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 15,922 | 0 | 61.28 | 1.47 | 1.47 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 14,011 | 0 | 62.25 | 1.48 | 1.48 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 12,329 | 0 | 63.23 | 1.50 | 1.50 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 0 | 42,262 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 17,440 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 17,440 | 1 | 20480 | 0 | 20480 | 15000 | 5,480 | 5,110 | 2740 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 17,440 | 2 | 18145 | 0 | 18145 | 15150 | 2,995 | 2,429 | 2130 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 17,440 | 3 | 16183 | 0 | 16183 | 15301 | 882 | 622 | 1666 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 17,440 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 17,440 | | 54808 | 0 | 54808 | 45451 | 9357 | 8161 | 6536 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 2,740 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 8,161 | | GAS VAL: 6,536 | | | |
| | | | | RI PAYOUT: 2.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | 8/8 VALUE: | | 17,440 | | WI TOTAL: 10,900 | | RI TOTAL: 6,540 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 47

12.0 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#: 31 VAL: 3,250
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: 7,380
LAST YR 8/8 VAL: 16,110

LAST YR OIL PROD:
LAST YR GAS PROD: 12,217

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30430 - BLAKE 49 #2 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#.....: 182760 - 2 RRC DIST.: 10 FULL RI DECIMAL = .234375 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 5 | 11,318 | 0 | 66.28 | 2.91 | 2.91 | .00 | 256 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|--------|
| --- | ----- | ----- | ----- | 8 | 3 | 10,526 | 0 | 66.28 | 2.91 | 2.91 | .00 | 153 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 186,320 | 9 | 1 | 9,789 | 0 | 66.28 | 2.91 | 2.91 | .00 | 92 |
| 01 | SHERMAN COUNTY | 1.000000 | 186,320 | 10 | 1 | 9,104 | 0 | 66.28 | 2.91 | 2.91 | .00 | 55 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 186,320 | 11 | 0 | 8,466 | 0 | 66.28 | 2.91 | 2.91 | .00 | 33 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 186,320 | 12 | 0 | 7,874 | 0 | 66.28 | 2.91 | 2.91 | .00 | 20 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 186,320 | 13 | 0 | 7,322 | 0 | 66.28 | 2.91 | 2.91 | .00 | 12 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 186,320 | 14 | 0 | 6,810 | 0 | 66.28 | 2.91 | 2.91 | .00 | 7 |
| | | | | 15 | 0 | 6,333 | 0 | 66.28 | 2.91 | 2.91 | .00 | 4 |
| | | | | 16 | 0 | 5,890 | 0 | 66.28 | 2.91 | 2.91 | .00 | 3 |
| | | | | 17 | 0 | 5,477 | 0 | 66.28 | 2.91 | 2.91 | .00 | 2 |
| | | | | 18 | 0 | 5,094 | 0 | 66.28 | 2.91 | 2.91 | .00 | 1 |
| | | | | 19 | 0 | 4,737 | 0 | 66.28 | 2.91 | 2.91 | .00 | 1 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 264 | 186,960 | 0 | | | | | 12,948 |

| | | | | 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 | 37101 | 0 | 42168 | 10000 | 32,168 | 29,997 | 12090 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 34753 | 0 | 37841 | 10100 | 27,741 | 22,494 | 9517 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 32784 | 0 | 34666 | 10201 | 24,465 | 17,251 | 7648 |
| | | | | 4 | 30704 | 0 | 31851 | 10303 | 21,548 | 13,212 | 6164 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.26 | | | 5 | 28856 | 0 | 29555 | 10406 | 19,149 | 10,210 | 5017 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.26 | | | 6 | 27115 | 0 | 27541 | 10510 | 17,031 | 7,895 | 4101 |
| TYPE..(USNPQLHCT)..: P | GAS %TAX ALLOW.: 12.5 | | | 7 | 25217 | 0 | 25473 | 10510 | 14,963 | 6,032 | 3327 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 23452 | 0 | 23605 | 10510 | 13,095 | 4,591 | 2705 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 21810 | 0 | 21902 | 10510 | 11,392 | 3,473 | 2201 |
| | | | | 10 | 20284 | 0 | 20339 | 10510 | 9,829 | 2,605 | 1793 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 18864 | 0 | 18897 | 10510 | 8,387 | 1,933 | 1462 |
| ----- | ----- | ----- | ----- | 12 | 17543 | 0 | 17563 | 10510 | 7,053 | 1,414 | 1191 |
| 10,000 | .4 | 50 | | 13 | 16315 | 0 | 16327 | 10510 | 5,817 | 1,014 | 972 |
| ----- | ----- | ----- | ----- | 14 | 15173 | 0 | 15180 | 10510 | 4,670 | 708 | 792 |
| 40.0 99 | 7.0 99 | | | 15 | 14111 | 0 | 14115 | 10510 | 3,605 | 476 | 646 |
| | | | | 16 | 13123 | 0 | 13126 | 10510 | 2,616 | 299 | 527 |
| | | | | 17 | 12205 | 0 | 12207 | 10510 | 1,697 | 169 | 430 |
| | | | | 18 | 11350 | 0 | 11351 | 10510 | 841 | 73 | 351 |
| | | | | 19 | 10556 | 0 | 10557 | 10510 | 47 | 3 | 286 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,920
LAST YR RI VAL: 36,780
LAST YR 8/8 VAL: 90,700

LAST YR OIL PROD: 113
LAST YR GAS PROD: 15,440

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30408 - DAVIS M #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 183256 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30417 - CRAIG E #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184267 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2922
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.P.L.L.: 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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 3376 | 0 | 3376 | 6400 | -3,024 | -2,820 | 451 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,660 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 1,660 | | 3376 | 0 | 3376 | 6400 | 3024 | 2820 | 451 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 1,660 | | | | | | | | | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 1,660 | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,208 | | | | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 1,660 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,660 | | WI PAYOUT: | .0 | GAS VAL: | 2,820- | GAS VAL: | 451 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 1,660 | WI TOTAL: | 1,210 | RI TOTAL: | 450 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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

6.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 570
LAST YR 8/8 VAL: 1,780

LAST YR OIL PROD:
LAST YR GAS PROD: 2,717

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 30436 - DAVIS M 1R          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 186392 - 1R RRC DIST.: 10     FULL RI DECIMAL = .125000          DEPTH: 3350
```

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 16,790 | | 0 | | 61.28 | 2.71 | 2.71 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 15,446 | | 0 | | 62.25 | 2.74 | 2.74 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 14,211 | | 0 | | 63.23 | 2.77 | 2.77 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 13,074 | | 0 | | 64.24 | 2.80 | 2.80 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 12,028 | | 0 | | 65.25 | 2.83 | 2.83 | .00 | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30451 - IVENS S #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 188877 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3103
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,281 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| | | | | 8 | 0 | 8,631 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 103,890 | 9 | 0 | 8,027 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 103,890 | 10 | 0 | 7,465 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 103,890 | 11 | 0 | 6,942 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 103,890 | 12 | 0 | 6,456 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 103,890 | 13 | 0 | 6,004 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 103,890 | 14 | 0 | 5,584 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| | | | | 15 | 0 | 5,193 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| | | | | 16 | 0 | 4,829 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| | | | | 17 | 0 | 4,491 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| | | | | 18 | 0 | 4,177 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| | | | | 19 | 0 | 3,885 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| | | | | 20 | 0 | 3,613 | 0 | 66.28 | 2.17 | 2.17 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 156,916 | 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: 7 | DISC: 15.0 | YRS MAX: 28 | 1 | 25982 | 0 | 25982 | 6400 | 19,582 | 18,260 | 3477 |
| YRS FLAT: | FMVF: | 8/8 RES: | 2 | 24280 | 0 | 24280 | 6464 | 17,816 | 14,446 | 2850 |
| | | | 3 | 22906 | 0 | 22906 | 6528 | 16,378 | 11,548 | 2358 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.43 | | 4 | 21505 | 0 | 21505 | 6594 | 14,911 | 9,142 | 1942 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.43 | | 5 | 20187 | 0 | 20187 | 6659 | 13,528 | 7,212 | 1599 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | 6 | 18949 | 0 | 18949 | 6726 | 12,223 | 5,667 | 1317 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 7 | 17622 | 0 | 17622 | 6727 | 10,895 | 4,392 | 1074 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 8 | 16389 | 0 | 16389 | 6727 | 9,662 | 3,387 | 876 |
| | | | 9 | 15242 | 0 | 15242 | 6727 | 8,515 | 2,596 | 715 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | 10 | 14175 | 0 | 14175 | 6727 | 7,448 | 1,974 | 583 |
| | | | 11 | 13182 | 0 | 13182 | 6727 | 6,455 | 1,488 | 476 |
| 6,400 | | 41 | 12 | 12260 | 0 | 12260 | 6727 | 5,533 | 1,109 | 388 |
| | | | 13 | 11402 | 0 | 11402 | 6727 | 4,675 | 815 | 317 |
| | 7.0 | 99 | 14 | 10603 | 0 | 10603 | 6727 | 3,876 | 587 | 258 |
| | | | 15 | 9861 | 0 | 9861 | 6727 | 3,134 | 413 | 211 |
| | | | 16 | 9171 | 0 | 9171 | 6727 | 2,444 | 280 | 172 |
| | | | 17 | 8529 | 0 | 8529 | 6727 | 1,802 | 180 | 140 |
| | | | 18 | 7932 | 0 | 7932 | 6727 | 1,205 | 104 | 114 |
| | | | 19 | 7377 | 0 | 7377 | 6727 | 650 | 49 | 93 |
| | | | 20 | 6860 | 0 | 6860 | 6727 | 133 | 9 | 76 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | |
|------|------|--------|---|--------|-------|--------|--------|--------|-------|-------|
| OIL: | D B: | De/Dt: | / | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: | M B: | De/Dt: | / | 294414 | 0 | 294414 | 133549 | 160865 | 83658 | 19036 |
| PRD: | M B: | De/Dt: | / | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|-----------------|------------------|-----------------|---------------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | WI OIL VAL: 0 | RI OIL VAL: 0 |
| SERV WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.2 | GAS VAL: 83,658 | GAS VAL: 19,036 | |
| INJ WELLS: | EQ SCH#: | VAL: | RI PAYOUT: 6.0 | PRD VAL: 0 | PRD VAL: 0 | |
| COMPRESSRS: | HP: | VAL: | | ===== | ===== | ===== |
| OTHER EQ VALUE(RCNLD): | 8/8 VALUE: | 103,890 | WI TOTAL: | 84,850 | RI TOTAL: | 19,040 |

LAST YR WI VAL: 51,330
LAST YR RI VAL: 15,990
LAST YR 8/8 VAL: 67,320

LAST YR OIL PROD:
LAST YR GAS PROD: 14,117

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30443 - NELSON A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 189419 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | REVENUE |
| | | | | 1 | 0 | 15,891 | 0 | 61.28 | 6.77 | 6.77 | .00 |
| | | | | 2 | 0 | 14,460 | 0 | 62.25 | 6.84 | 6.84 | .00 |
| | | | | 3 | 0 | 13,159 | 0 | 63.23 | 6.91 | 6.91 | .00 |
| | | | | 4 | 0 | 11,974 | 0 | 64.24 | 6.98 | 6.98 | .00 |
| | | | | 5 | 0 | 10,897 | 0 | 65.25 | 7.05 | 7.05 | .00 |
| | | | | 6 | 0 | 9,916 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,024 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| | | | | 8 | 0 | 8,211 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 371,240 | 9 | 0 | 7,472 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 371,240 | 10 | 0 | 6,800 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 371,240 | 11 | 0 | 6,188 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 371,240 | 12 | 0 | 5,631 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 371,240 | 13 | 0 | 5,124 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 371,240 | 14 | 0 | 4,663 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| | | | | 15 | 0 | 4,243 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| | | | | 16 | 0 | 3,861 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| | | | | 17 | 0 | 3,514 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| | | | | 18 | 0 | 3,197 | 0 | 66.28 | 7.13 | 7.13 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 144,225 | 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 | 94134 | 0 | 94134 | 17500 | 76,634 | 12595 |
| | | | | 2 | 86548 | 0 | 86548 | 17675 | 68,873 | 10158 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 79565 | 0 | 79565 | 17851 | 61,714 | 8191 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 73137 | 0 | 73137 | 18030 | 55,107 | 6605 |
| | | | | 5 | 67222 | 0 | 67222 | 18211 | 49,011 | 5325 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 7.98 | | | 6 | 61867 | 0 | 61867 | 18393 | 43,474 | 4299 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 7.98 | | | 7 | 56299 | 0 | 56299 | 18393 | 37,906 | 3432 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 51232 | 0 | 51232 | 18393 | 32,839 | 2739 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 46621 | 0 | 46621 | 18393 | 28,228 | 2187 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 42425 | 0 | 42425 | 18393 | 24,032 | 1746 |
| | | | | 11 | 38607 | 0 | 38607 | 18393 | 20,214 | 1393 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 35132 | 0 | 35132 | 18393 | 16,739 | 1112 |
| | | | | 13 | 31970 | 0 | 31970 | 18393 | 13,577 | 888 |
| 17,500 | | 46 | | 14 | 29093 | 0 | 29093 | 18393 | 10,700 | 709 |
| | | | | 15 | 26475 | 0 | 26475 | 18393 | 8,082 | 566 |
| | 9.0 | 99 | | 16 | 24092 | 0 | 24092 | 18393 | 5,699 | 452 |
| | | | | 17 | 21924 | 0 | 21924 | 18393 | 3,531 | 360 |
| | | | | 18 | 19950 | 0 | 19950 | 18393 | 1,557 | 288 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 886293 | 0 | 886293 | 328376 | 557917 | 63045 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 306,873 GAS VAL: 63,045
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 371,240 WI TOTAL: 308,190 RI TOTAL: 63,050
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 152,160
LAST YR RI VAL: 13,790
LAST YR 8/8 VAL: 165,950

LAST YR OIL PROD:
LAST YR GAS PROD: 16,900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

```
LEASE#, NAME.....: 30459 - SEELEY A #2          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 189421 - 2          RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 3400
```

OPERATOR NAME.....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 45,007 | 0 | 62.25 | 3.39 | 3.39 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 40,506 | 0 | 63.23 | 3.42 | 3.42 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 36,455 | 0 | 64.24 | 3.46 | 3.46 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 32,810 | 0 | 65.25 | 3.49 | 3.49 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 26,576 | 0 | 66.28 | 3.53 | 3.53 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 23,918 | 0 | 66.28 | 3.53 | 3.53 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 511,520 | 9 | 0 | 21,526 | 0 | 66.28 | 3.53 | 3.53 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 511,520 | 10 | 0 | 19,374 | 0 | 66.28 | 3.53 | 3.53 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 511,520 | 11 | 0 | 17,436 | 0 | 66.28 | 3.53 | 3.53 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 511,520 | 12 | 0 | 15,692 | 0 | 66.28 | 3.53 | 3.53 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 511,520 | 13 | 0 | 14,123 | 0 | 66.28 | 3.53 | 3.53 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 511,520 | 14 | 0 | 12,711 | 0 | 66.28 | 3.53 | 3.53 | .00 | 0 |
| | | | | 15 | 0 | 11,440 | 0 | 66.28 | 3.53 | 3.53 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 398,561 | 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 | 150836 | 0 | 150836 | 33500 | 117,336 | 109,416 | 20182 |
| | | | | 2 | 133502 | 0 | 133502 | 33835 | 99,667 | 80,817 | 15669 |
| | | | | 3 | 121215 | 0 | 121215 | 34173 | 87,042 | 61,374 | 12479 |
| *** PARAMETERS *** | | | | 4 | 110370 | 0 | 110370 | 34514 | 75,856 | 46,510 | 9967 |
| | | | | 5 | 100194 | 0 | 100194 | 34860 | 65,334 | 34,833 | 7937 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 6 | 91208 | 0 | 91208 | 35208 | 56,000 | 25,962 | 6338 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 82087 | 0 | 82087 | 35209 | 46,878 | 18,899 | 5004 |
| | | | | 8 | 73878 | 0 | 73878 | 35209 | 38,669 | 13,556 | 3950 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.95 | | | 9 | 66491 | 0 | 66491 | 35209 | 31,282 | 9,536 | 3119 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.95 | | | 10 | 59842 | 0 | 59842 | 35209 | 24,633 | 6,530 | 2462 |
| TYPE..(USNPQLHCT)..: P | GAS %TAX ALLOW.: 12.5 | | | 11 | 53857 | 0 | 53857 | 35209 | 18,648 | 4,298 | 1944 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 48472 | 0 | 48472 | 35209 | 13,263 | 2,658 | 1535 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 43624 | 0 | 43624 | 35209 | 8,415 | 1,467 | 1212 |
| | | | | 14 | 39262 | 0 | 39262 | 35209 | 4,053 | 614 | 956 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 35336 | 0 | 35336 | 35209 | 127 | 17 | 755 |
| 33.500 | ----- | 155 | ----- | | 1210174 | 0 | 1210174 | 522971 | 687203 | 416487 | 93509 |

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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|---------|
| LAST YR | WI VAL: | 93,780 |
| LAST YR | RI VAL: | 28,270 |
| LAST YR | 8/8 VAL: | 122,050 |

LAST YR OIL PROD:
LAST YR GAS PROD: 44,086

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30462 - CALVIRD A #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 191832 - 3 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3415
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 0 | 24,880 | 0 | 61.28 | 6.40 | 6.40 | .00 |
| | | | | 2 | 0 | 19,879 | 0 | 62.25 | 6.47 | 6.47 | .00 |
| | | | | 3 | 0 | 17,091 | 0 | 63.23 | 6.53 | 6.53 | .00 |
| | | | | 4 | 0 | 15,040 | 0 | 64.24 | 6.60 | 6.60 | .00 |
| | | | | 5 | 0 | 13,235 | 0 | 65.25 | 6.67 | 6.67 | .00 |
| | | | | 6 | 0 | 11,647 | 0 | 66.28 | 6.74 | 6.74 | .00 |
| | | | | 7 | 0 | 10,249 | 0 | 66.28 | 6.74 | 6.74 | .00 |
| | | | | 8 | 0 | 9,019 | 0 | 66.28 | 6.74 | 6.74 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 406,740 | 9 | 0 | 7,937 | 0 | 66.28 | 6.74 | 6.74 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 406,740 | 10 | 0 | 6,984 | 0 | 66.28 | 6.74 | 6.74 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 406,740 | 11 | 0 | 6,146 | 0 | 66.28 | 6.74 | 6.74 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 406,740 | 12 | 0 | 5,408 | 0 | 66.28 | 6.74 | 6.74 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 406,740 | ===== | ===== | ===== | | | | | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 406,740 | 0 | 147,515 | 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 | 139328 | 0 | 139328 | 28000 | 111,328 | 103,813 |
| | | | | 2 | 112540 | 0 | 112540 | 28280 | 84,260 | 68,324 |
| | | | | 3 | 97654 | 0 | 97654 | 28562 | 69,092 | 48,717 |
| | | | | 4 | 86856 | 0 | 86856 | 28848 | 58,008 | 35,567 |
| | | | | 5 | 77244 | 0 | 77244 | 29137 | 48,107 | 25,648 |
| | | | | 6 | 68688 | 0 | 68688 | 29428 | 39,260 | 18,202 |
| | | | | 7 | 60446 | 0 | 60446 | 29428 | 31,018 | 12,505 |
| | | | | 8 | 53192 | 0 | 53192 | 29428 | 23,764 | 8,331 |
| | | | | 9 | 46809 | 0 | 46809 | 29428 | 17,381 | 5,298 |
| | | | | 10 | 41192 | 0 | 41192 | 29428 | 11,764 | 3,118 |
| | | | | 11 | 36249 | 0 | 36249 | 29428 | 6,821 | 1,572 |
| | | | | 12 | 31899 | 0 | 31899 | 29428 | 2,471 | 495 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 852097 | 0 | 852097 | 348823 | 503274 | 331590 | 73378 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 7.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.54
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 80

24.0 1
16.0 1
12.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 429,970
LAST YR RI VAL: 93,720
LAST YR 8/8 VAL: 523,690

LAST YR OIL PROD:
LAST YR GAS PROD: 33,710

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30470 - TEXAS HUGOTON GU 15 #1R FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 193107 - 1R RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3568
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,515 | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 8,088 | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 184,520 | 9 | 0 | 6,875 | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 184,520 | 10 | 0 | 5,843 | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 184,520 | 11 | 0 | 4,967 | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 184,520 | 12 | 0 | 4,222 | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 184,520 | 13 | 0 | 3,588 | 0 | 66.28 | 2.57 | 2.57 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 184,520 | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 147,863 | 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 | 46173 | 0 | 46173 | 6400 | 39,773 | 37,088 | 14415 |
| | | | 2 | 39729 | 0 | 39729 | 6464 | 33,265 | 26,974 | 10880 |
| | | | 3 | 34043 | 0 | 34043 | 6528 | 27,515 | 19,401 | 8178 |
| | | | 4 | 29286 | 0 | 29286 | 6594 | 22,692 | 13,913 | 6171 |
| | | | 5 | 25189 | 0 | 25189 | 6659 | 18,530 | 9,879 | 4656 |
| *** PARAMETERS *** | | | 6 | 21579 | 0 | 21579 | 6726 | 14,853 | 6,886 | 3499 |
| | | | 7 | 18342 | 0 | 18342 | 6727 | 11,615 | 4,683 | 2609 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 8 | 15591 | 0 | 15591 | 6727 | 8,864 | 3,107 | 1945 |
| YRS FLAT: | FMVF: | 8/8 RES: | 9 | 13252 | 0 | 13252 | 6727 | 6,525 | 1,989 | 1450 |
| | | | 10 | 11264 | 0 | 11264 | 6727 | 4,537 | 1,203 | 1081 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.88 | | 11 | 9575 | 0 | 9575 | 6727 | 2,848 | 656 | 806 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.88 | | 12 | 8138 | 0 | 8138 | 6727 | 1,411 | 283 | 601 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | 13 | 6918 | 0 | 6918 | 6727 | 191 | 33 | 448 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL: Y | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 279079 | 0 | 279079 | 86460 | 192619 | 126095 | 56739 |

| | | | | | | | |
|--------------|----------|-----------|------------|--------------------|-------------------|------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: .00 | EQUIP VAL: 1,682 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| 6,400 | | 76 | | WI PAYOUT: 4.2 | GAS VAL: 126,095 | GAS VAL: 56,739 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 4.8 | PRD VAL: 0 | PRD VAL: 0 | |
| | 15.0 | 99 | | | ===== | ===== | |
| | | | | 8/8 VALUE: 184,520 | WI TOTAL: 127,780 | RI TOTAL: 56,740 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,520
LAST YR RI VAL: 37,850
LAST YR 8/8 VAL: 129,370

LAST YR OIL PROD:
LAST YR GAS PROD: 23,768

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30476 - CLINE #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 194386 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3280
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 18,684 | 0 | 61.28 | 1.66 | 1.66 | .00 | 0 |
| | | | | 2 | 0 | 14,356 | 0 | 62.25 | 1.68 | 1.68 | .00 | 0 |
| | | | | 3 | 0 | 12,333 | 0 | 63.23 | 1.70 | 1.70 | .00 | 0 |
| | | | | 4 | 0 | 11,099 | 0 | 64.24 | 1.72 | 1.72 | .00 | 0 |
| | | | | 5 | 0 | 9,989 | 0 | 65.25 | 1.73 | 1.73 | .00 | 0 |
| | | | | 6 | 0 | 8,990 | 0 | 66.28 | 1.75 | 1.75 | .00 | 0 |
| | | | | 7 | 0 | 8,091 | 0 | 66.28 | 1.75 | 1.75 | .00 | 0 |
| | | | | 8 | 0 | 7,282 | 0 | 66.28 | 1.75 | 1.75 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 75,560 | 9 | 0 | 6,554 | 0 | 66.28 | 1.75 | 1.75 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 75,560 | 10 | 0 | 5,898 | 0 | 66.28 | 1.75 | 1.75 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 75,560 | 11 | 0 | 5,308 | 0 | 66.28 | 1.75 | 1.75 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 75,560 | 12 | 0 | 4,778 | 0 | 66.28 | 1.75 | 1.75 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 75,560 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 75,560 | | 0 | 113,362 | 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 | 27139 | 0 | 27139 | 6400 | 20,739 | 19,339 | 3631 |
| | | | | 2 | 21103 | 0 | 21103 | 6464 | 14,639 | 11,870 | 2477 |
| | | | | 3 | 18345 | 0 | 18345 | 6528 | 11,817 | 8,332 | 1889 |
| | | | | 4 | 16705 | 0 | 16705 | 6594 | 10,111 | 6,199 | 1508 |
| | | | | 5 | 15122 | 0 | 15122 | 6659 | 8,463 | 4,512 | 1198 |
| | | | | 6 | 13767 | 0 | 13767 | 6726 | 7,041 | 3,264 | 957 |
| | | | | 7 | 12390 | 0 | 12390 | 6727 | 5,663 | 2,283 | 755 |
| | | | | 8 | 11151 | 0 | 11151 | 6727 | 4,424 | 1,551 | 596 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 10036 | 0 | 10036 | 6727 | 3,309 | 1,009 | 471 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 9033 | 0 | 9033 | 6727 | 2,306 | 611 | 372 |
| | | | | 11 | 8129 | 0 | 8129 | 6727 | 1,402 | 323 | 293 |
| | | | | 12 | 7316 | 0 | 7316 | 6727 | 589 | 118 | 232 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 1.96 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.96 | | | | 170236 | 0 | 170236 | 79733 | 90503 | 59411 | 14379 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | \$/BBLRESV: .00 | | EQUIP VAL: 1,766 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | WI PAYOUT: 4.5 | | GAS VAL: 59,411 | | GAS VAL: 14,379 | | |
| ----- | ----- | ----- | ----- | | RI PAYOUT: 5.2 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| 6,400 | | 62 | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 75,560 | WI TOTAL: | 61,180 | RI TOTAL: | 14,380 | |
| | | 28.0 1 | | | | | | | | | |
| | | 18.0 1 | | | | | | | | | |
| | | 10.0 99 | | | | | | | | | |

*** PARAMETERS ***

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,600
LAST YR RI VAL: 24,580
LAST YR 8/8 VAL: 109,180

LAST YR OIL PROD:
LAST YR GAS PROD: 24,480

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30469 - FLYR #2R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 194434 - 2R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3220
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,468 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 5,194 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 29,080 | 9 | 0 | 4,935 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 29,080 | 10 | 0 | 4,688 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 29,080 | 11 | 0 | 4,454 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 29,080 | 12 | 0 | 4,231 | 0 | 66.28 | 1.86 | 1.86 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 29,080 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 29,080 | | 0 | 68,382 | 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 | 11586 | 0 | 11586 | 6400 | 5,186 | 4,836 | 1550 |
| | 2 | 11069 | 0 | 11069 | 6464 | 4,605 | 3,734 | 1299 |
| | 3 | 10633 | 0 | 10633 | 6528 | 4,105 | 2,894 | 1095 |
| | 4 | 10213 | 0 | 10213 | 6594 | 3,619 | 2,219 | 922 |
| | 5 | 9808 | 0 | 9808 | 6659 | 3,149 | 1,678 | 777 |
| | 6 | 9368 | 0 | 9368 | 6726 | 2,642 | 1,225 | 651 |
| | 7 | 8900 | 0 | 8900 | 6727 | 2,173 | 876 | 542 |
| | 8 | 8455 | 0 | 8455 | 6727 | 1,728 | 606 | 452 |
| | 9 | 8032 | 0 | 8032 | 6727 | 1,305 | 398 | 377 |
| | 10 | 7630 | 0 | 7630 | 6727 | 903 | 239 | 314 |
| | 11 | 7249 | 0 | 7249 | 6727 | 522 | 120 | 262 |
| | 12 | 6886 | 0 | 6886 | 6727 | 159 | 32 | 218 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|------------|------------|--------|-----------|--------|-----------|-------|--|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | | | | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.09 | | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.09 | | | | | | | | | |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | | | | | | | |
| GRAV 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: | 5.0 | GAS VAL: | 18,857 | GAS VAL: | 8,459 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.6 | PRD VAL: | 0 | PRD VAL: | 0 | |
| 6,400 | | 21 | | | | | | | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 29,080 | WI TOTAL: | 20,620 | RI TOTAL: | 8,460 | |
| | | 5.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,140
LAST YR RI VAL: 7,420
LAST YR 8/8 VAL: 22,560

LAST YR OIL PROD:
LAST YR GAS PROD: 7,256

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 5440 - CARTRITE A 1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 197610 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3247
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.PLOT: 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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 4621 | 0 | 4621 | 6400 | -1,779 | -1,659 | 618 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,640 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 3,640 | | 4621 | 0 | 4621 | 6400 | 1779 | 1659 | 618 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 3,640 | | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,640 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,021 | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,640 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,640 | | WI PAYOUT: | .0 | GAS VAL: | 1,659- | GAS VAL: | 618 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 3,640 | WI TOTAL: | 3,020 | RI TOTAL: | 620 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 15

6.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 920
LAST YR 8/8 VAL: 3,940

LAST YR OIL PROD:
LAST YR GAS PROD: 2,970

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30492 - BIVINS KK #11R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 197739 - 11R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3066
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 288,350 | 1 | 0 | 38,658 | 0 | 61.28 | 2.03 | 2.03 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 288,350 | 2 | 0 | 34,271 | 0 | 62.25 | 2.05 | 2.05 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 288,350 | 3 | 0 | 30,781 | 0 | 63.23 | 2.07 | 2.07 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 288,350 | 4 | 0 | 27,934 | 0 | 64.24 | 2.09 | 2.09 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 288,350 | 5 | 0 | 25,568 | 0 | 65.25 | 2.12 | 2.12 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 288,350 | 6 | 0 | 23,523 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|---------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 288,350 | 7 | 0 | 21,641 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 288,350 | 8 | 0 | 19,910 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 288,350 | 9 | 0 | 18,317 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 288,350 | 10 | 0 | 16,852 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 288,350 | 11 | 0 | 15,504 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 288,350 | 12 | 0 | 14,264 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 13 | 0 | 13,123 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 14 | 0 | 12,073 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 15 | 0 | 11,107 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 16 | 0 | 10,218 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 17 | 0 | 9,401 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 18 | 0 | 8,649 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 19 | 0 | 7,957 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 20 | 0 | 7,320 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 21 | 0 | 6,734 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 22 | 0 | 6,195 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 23 | 0 | 5,699 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | | 385,699 | 0 | | | | | 0 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | 40523 | 0 | 40523 | 10195 | 30,328 | 12,227 | 2470 |
| ----- | ----- | ----- | ----- | 8 | 37281 | 0 | 37281 | 10195 | 27,086 | 9,495 | 1993 |
| 9,700 | | | | 9 | 34299 | 0 | 34299 | 10195 | 24,104 | 7,348 | 1609 |
| ----- | ----- | ----- | ----- | 10 | 31555 | 0 | 31555 | 10195 | 21,360 | 5,662 | 1298 |
| | | | | 11 | 29031 | 0 | 29031 | 10195 | 18,836 | 4,342 | 1048 |
| | | | | 12 | 26709 | 0 | 26709 | 10195 | 16,514 | 3,310 | 846 |
| | | | | 13 | 24573 | 0 | 24573 | 10195 | 14,378 | 2,506 | 682 |
| | | | | 14 | 22607 | 0 | 22607 | 10195 | 12,412 | 1,881 | 551 |
| | | | | 15 | 20798 | 0 | 20798 | 10195 | 10,603 | 1,397 | 444 |
| | | | | 16 | 19133 | 0 | 19133 | 10195 | 8,938 | 1,024 | 359 |
| | | | | 17 | 17603 | 0 | 17603 | 10195 | 7,408 | 738 | 289 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 113.0 D B: 1.000 De/Dt: 12.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00 EQUIP VAL: 1,033
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 241,280 GAS VAL: 46,039
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD:
LAST YR GAS PROD: 37,691

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30493 - VIRGIL A #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 197919 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3153
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 197919 HCG.....:
ALT RRC#: 197919 GRAPH.....: X

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|---|---------|-------|-------|-------|------|-----|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,781 | 0 | 66.28 | 1.69 | 1.69 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 7,727 | 0 | 66.28 | 1.69 | 1.69 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 84,090 | 9 | 0 | 6,800 | 0 | 66.28 | 1.69 | 1.69 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 84,090 | 10 | 0 | 5,984 | 0 | 66.28 | 1.69 | 1.69 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 84,090 | 11 | 0 | 5,266 | 0 | 66.28 | 1.69 | 1.69 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 84,090 | 12 | 0 | 4,634 | 0 | 66.28 | 1.69 | 1.69 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 84,090 | ===== | | | ===== | ===== | ===== | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 84,090 | | 0 | 124,887 | 0 | | | | | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 84,090 | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 27887 | 0 | 27887 | 6400 | 21,487 | 20,037 | 3731 |
| | | | | 2 | 24000 | 0 | 24000 | 6464 | 17,536 | 14,219 | 2817 |
| | | | | 3 | 21013 | 0 | 21013 | 6528 | 14,485 | 10,213 | 2163 |
| | | | | 4 | 18604 | 0 | 18604 | 6594 | 12,010 | 7,364 | 1680 |
| | | | | 5 | 16570 | 0 | 16570 | 6659 | 9,911 | 5,284 | 1313 |
| | | | | 6 | 14756 | 0 | 14756 | 6726 | 8,030 | 3,723 | 1025 |
| *** PARAMETERS *** | | | | 7 | 12985 | 0 | 12985 | 6727 | 6,258 | 2,523 | 792 |
| | | | | 8 | 11427 | 0 | 11427 | 6727 | 4,700 | 1,648 | 611 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 10056 | 0 | 10056 | 6727 | 3,329 | 1,015 | 472 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 8849 | 0 | 8849 | 6727 | 2,122 | 563 | 364 |
| | | | | 11 | 7787 | 0 | 7787 | 6727 | 1,060 | 244 | 281 |
| | | | | 12 | 6853 | 0 | 6853 | 6727 | 126 | 25 | 217 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 1.89 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.89 | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | | 180787 | 0 | 180787 | 79733 | 101054 | 66858 | 15466 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|-------------------|------------------|------------------|--|--|--|--|
| | | | | \$/BBLRESV: .00 | EQUIP VAL: 1,766 | | | | | |
| | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: 4.3 | GAS VAL: 66,858 | GAS VAL: 15,466 | | | | |
| | | | | RI PAYOUT: 5.0 | PRD VAL: 0 | PRD VAL: 0 | | | | |
| 6,400 | | 60 | | | | | | | | |
| | | | | 8/8 VALUE: 84,090 | WI TOTAL: 68,620 | RI TOTAL: 15,470 | | | | |
| | | 15.0 2 | | | | | | | | |
| | | 12.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,510
LAST YR RI VAL: 5,870
LAST YR 8/8 VAL: 21,380

LAST YR OIL PROD:
LAST YR GAS PROD: 18,486

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30503 - SLOAN A #1-R FULL WI DECIMAL = .871250 #WELLS: 1
RRC#, WELL#.....: 199994 - 1R RRC DIST.: 10 FULL RI DECIMAL = .128750 DEPTH: 3327
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 81,720
01 SHERMAN COUNTY 1.000000 81,720

30 STRATFORD ISD (SHERM 1.000000 81,720
60 STRATFORD HOSPITAL D 1.000000 81,720
72 SHERMAN CO ROAD DIST 1.000000 81,720
74 NORTH PLAINS WATER D 1.000000 81,720

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 17,616 0 61.28 3.20 3.20 .00 0
2 0 15,502 0 62.25 3.24 3.24 .00 0
3 0 13,641 0 63.23 3.27 3.27 .00 0
4 0 12,004 0 64.24 3.31 3.31 .00 0
5 0 10,564 0 65.25 3.34 3.34 .00 0
6 0 9,296 0 66.28 3.38 3.38 .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 49113 0 49113 25000 24,113 22,485 6798
2 43760 0 43760 25250 18,510 15,009 5313
3 38865 0 38865 25502 13,363 9,422 4139
4 34620 0 34620 25758 8,862 5,434 3234
5 30742 0 30742 26015 4,727 2,520 2519
6 27377 0 27377 26276 1,101 510 1968
=====

224477 0 224477 153801 70676 55380 23971
\$/BBLRESV: .00 EQUIP VAL: 2,367
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 55,380 GAS VAL: 23,971
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 81,720 WI TOTAL: 57,750 RI TOTAL: 23,970
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 52

12.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,720
LAST YR RI VAL: 29,240
LAST YR 8/8 VAL: 108,960

LAST YR OIL PROD:
LAST YR GAS PROD: 16,347

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

| | | | | | |
|--------------------|---------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30502 - PRICE A #1R | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 200231 - 1R RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3050 |

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | --- | --- | --- | ----- |
| | | 1 | 0 | 4,505 | | 0 | | 61.28 | 3.79 | 3.79 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 4,122 | | 0 | | 62.25 | 3.83 | 3.83 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 3,771 | | 0 | | 63.23 | 3.87 | 3.87 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 3,451 | | 0 | | 64.24 | 3.91 | 3.91 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 3,157 | | 0 | | 65.25 | 3.96 | 3.96 | .00 | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30504 - TEXHOMA #1-R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 200553 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2892
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 14,787 | 0 | 61.28 | 2.04 | 2.04 | .00 | 0 |
| | | | | 2 | 0 | 13,899 | 0 | 62.25 | 2.06 | 2.06 | .00 | 0 |
| | | | | 3 | 0 | 13,065 | 0 | 63.23 | 2.08 | 2.08 | .00 | 0 |
| | | | | 4 | 0 | 12,281 | 0 | 64.24 | 2.10 | 2.10 | .00 | 0 |
| | | | | 5 | 0 | 11,544 | 0 | 65.25 | 2.13 | 2.13 | .00 | 0 |
| | | | | 6 | 0 | 10,852 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 7 | 0 | 10,201 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 8 | 0 | 9,589 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 108,450 | 9 | 0 | 9,013 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 108,450 | 10 | 0 | 8,472 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 108,450 | 11 | 0 | 7,964 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 108,450 | 12 | 0 | 7,486 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 108,450 | 13 | 0 | 7,037 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 108,450 | 14 | 0 | 6,615 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |

| | | | | | | | | | | | | |
|--|--|--|--|-------|---|---------|-------|-------|------|------|-----|-------|
| | | | | 15 | 0 | 6,218 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 16 | 0 | 5,845 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 17 | 0 | 5,494 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 18 | 0 | 5,164 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 19 | 0 | 4,854 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 20 | 0 | 4,563 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 21 | 0 | 4,289 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | 22 | 0 | 4,032 | 0 | 66.28 | 2.14 | 2.14 | .00 | 0 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | | 0 | 183,264 | 0 | | | | | 0 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 26395 | 0 | 26395 | 7000 | 19,395 | 18,086 | 3532 |
| 2 | 25054 | 0 | 25054 | 7070 | 17,984 | 14,583 | 2940 |
| 3 | 23780 | 0 | 23780 | 7140 | 16,640 | 11,733 | 2448 |
| 4 | 22568 | 0 | 22568 | 7212 | 15,356 | 9,415 | 2038 |
| 5 | 21517 | 0 | 21517 | 7284 | 14,233 | 7,588 | 1705 |
| 6 | 20321 | 0 | 20321 | 7356 | 12,965 | 6,010 | 1412 |
| 7 | 19102 | 0 | 19102 | 7357 | 11,745 | 4,735 | 1164 |

| 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 |
|--------------|----------|-----------|------------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ----- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 8 | 17955 | 0 | 17955 | 7357 | 10,598 | 3,715 | 960 |
| | | | | 9 | 16878 | 0 | 16878 | 7357 | 9,521 | 2,902 | 792 |
| 7,000 | | 42 | | 10 | 15865 | 0 | 15865 | 7357 | 8,508 | 2,255 | 653 |
| | | | | 11 | 14914 | 0 | 14914 | 7357 | 7,557 | 1,742 | 538 |
| | 6.0 | 99 | | 12 | 14019 | 0 | 14019 | 7357 | 6,662 | 1,335 | 444 |
| | | | | 13 | 13178 | 0 | 13178 | 7357 | 5,821 | 1,015 | 366 |
| | | | | 14 | 12387 | 0 | 12387 | 7357 | 5,030 | 762 | 302 |
| | | | | 15 | 11644 | 0 | 11644 | 7357 | 4,287 | 565 | 249 |
| | | | | 16 | 10945 | 0 | 10945 | 7357 | 3,588 | 411 | 205 |
| | | | | 17 | 10288 | 0 | 10288 | 7357 | 2,931 | 292 | 169 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|----|------|---|------|------|-------|-----|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 18 | 9671 | 0 | 9671 | 7357 | 2,314 | 201 | 140 |
| OIL: D B: De/Dt: / | | | | 19 | 9091 | 0 | 9091 | 7357 | 1,734 | 131 | 115 |
| GAS: M B: De/Dt: / | | | | 20 | 8545 | 0 | 8545 | 7357 | 1,188 | 78 | 95 |
| PRD: M B: De/Dt: / | | | | 21 | 8033 | 0 | 8033 | 7357 | 676 | 39 | 78 |
| | | | | 22 | 7551 | 0 | 7551 | 7357 | 194 | 10 | 65 |

| | | | | | | | | | |
|--------------------------------------|-----------------|-------|-----------------|--------|-----------------|-------|-------|-------|-------|
| PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: EQ SCH#: VAL: | 339701 | 0 | 339701 | 160774 | 178927 | 87603 | 20410 | | |
| INJ WELLS: EQ SCH#: VAL: | | | | | | | | | |
| COMPRESSRS: HP: VAL: | \$/BBLRESV: .00 | | EQUIP VAL: 434 | | | | | | |
| OTHER EQ VALUE(RCNLD): | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | | |
| | WI PAYOUT: 5.3 | | GAS VAL: 87,603 | | GAS VAL: 20,410 | | | | |
| | RI PAYOUT: 6.2 | | PRD VAL: 0 | | PRD VAL: 0 | | | | |

| | | | | | | | | | |
|-------------------------|--|--|--|--|--|--|--|--|--|
| LAST YR WI VAL: 43,310 | | | | | | | | | |
| LAST YR RI VAL: 16,170 | | | | | | | | | |
| LAST YR 8/8 VAL: 59,480 | | | | | | | | | |

| | | | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: | | | | | | | | | |
| LAST YR GAS PROD: 12,426 | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30505 - ZOFNESS #1-R FULL WI DECIMAL = .821877 #WELLS: 1
RRC#, WELL#.....: 200942 - 1R RRC DIST.: 10 FULL RI DECIMAL = .178123 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
30 STRATFORD ISD (SHERM 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30506 - TEXAS HUGOTON GAS UNIT #16-1R FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 200955 - 1R RRC DIST.: 10 FULL RI DECIMAL = .250000 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | |
|-----------|----------------------|----------|-----------|--------|-------|---------|------|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 49,577 | 0 | 62.25 | 2.91 | 2.91 | .00 | 0 | | |
| ALT JOB#: | UNIT.....: | 3 | 0 | 45,611 | 0 | 63.23 | 2.95 | 2.95 | .00 | 0 | | |
| ALT LSE#: | HCG.....: | 4 | 0 | 41,962 | 0 | 64.24 | 2.98 | 2.98 | .00 | 0 | | |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 38,605 | 0 | 65.25 | 3.01 | 3.01 | .00 | 0 | | |
| | | 6 | 0 | 35,517 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 32,675 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 30,061 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 586,130 | 9 | 0 | 27,656 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 586,130 | 10 | 0 | 25,444 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 586,130 | 11 | 0 | 23,408 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 586,130 | 12 | 0 | 21,536 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 586,130 | 13 | 0 | 19,813 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 586,130 | 14 | 0 | 18,228 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| | | | | 15 | 0 | 16,769 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| | | | | 16 | 0 | 15,428 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| | | | | 17 | 0 | 14,194 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| | | | | 18 | 0 | 13,058 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| | | | | 19 | 0 | 12,013 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| | | | | 20 | 0 | 11,052 | 0 | 66.28 | 3.04 | 3.04 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 546,496 | 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 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 1 | 116804 | 0 | 116804 | 23000 | 93,804 | 87,472 | 36466 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 108204 | 0 | 108204 | 23230 | 84,974 | 68,903 | 29632 |
| | | | | 3 | 100916 | 0 | 100916 | 23462 | 77,454 | 54,613 | 24243 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.40 | | | 4 | 93787 | 0 | 93787 | 23696 | 70,091 | 42,975 | 19763 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.40 | | | 5 | 87152 | 0 | 87152 | 23933 | 63,219 | 33,705 | 16110 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 6 | 80979 | 0 | 80979 | 24173 | 56,806 | 26,336 | 13130 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 7 | 74501 | 0 | 74501 | 24173 | 50,328 | 20,290 | 10597 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 8 | 68541 | 0 | 68541 | 24173 | 44,368 | 15,554 | 8551 |
| | | | | 9 | 63058 | 0 | 63058 | 24173 | 38,885 | 11,854 | 6901 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 10 | 58013 | 0 | 58013 | 24173 | 33,840 | 8,970 | 5570 |
| ----- | ----- | ----- | ----- | 11 | 53372 | 0 | 53372 | 24173 | 29,199 | 6,730 | 4495 |
| 23,000 | | 155 | | 12 | 49102 | 0 | 49102 | 24173 | 24,929 | 4,997 | 3627 |
| ----- | ----- | ----- | ----- | 13 | 45174 | 0 | 45174 | 24173 | 21,001 | 3,660 | 2927 |
| | 8.0 | 99 | | 14 | 41560 | 0 | 41560 | 24173 | 17,387 | 2,635 | 2362 |
| | | | | 15 | 38235 | 0 | 38235 | 24173 | 14,062 | 1,853 | 1906 |
| | | | | 16 | 35176 | 0 | 35176 | 24173 | 11,003 | 1,261 | 1538 |
| | | | | 17 | 32362 | 0 | 32362 | 24173 | 8,189 | 816 | 1242 |
| | | | | 18 | 29773 | 0 | 29773 | 24173 | 5,600 | 485 | 1002 |
| | | | | 19 | 27391 | 0 | 27391 | 24173 | 3,218 | 242 | 809 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 20 | 25200 | 0 | 25200 | 24173 | 1,027 | 67 | 653 |
| OIL: D B: De/Dt: / | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| GAS: M B: De/Dt: / | | | | | 1229300 | 0 | 1229300 | 479916 | 749384 | 393418 | 191524 |
| PRD: M B: De/Dt: / | | | | | | | | | | | |

| | | | | | | |
|------------------------|-------------|------------|--------------------|-------------------|-------------------|--|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | \$/BBLRESV: .00 | EQUIP VAL: 1,195 | | |
| SERV WELLS: | EQ SCH#: | VAL: | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| INJ WELLS: | EQ SCH#: | VAL: | WI PAYOUT: 5.1 | GAS VAL: 393,418 | GAS VAL: 191,524 | |
| COMPRESSRS: | HP: | VAL: | RI PAYOUT: 5.8 | PRD VAL: 0 | PRD VAL: 0 | |
| OTHER EQ VALUE(RCNLD): | | | 8/8 VALUE: 586,130 | WI TOTAL: 394,610 | RI TOTAL: 191,520 | |

LAST YR WI VAL: 157,670
LAST YR RI VAL: 83,110
LAST YR 8/8 VAL: 240,780

LAST YR OIL PROD:
LAST YR GAS PROD: 54,539

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30507 - FILES #9 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 202432 - 9 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6750

OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 6

6.0 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#: 31 VAL: 4,200
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: 500
LAST YR 8/8 VAL: 4,400

LAST YR OIL PROD:
LAST YR GAS PROD: 2,058

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30512 - GIBNER #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203106 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3300
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| ALT RRC#: | | | | GRAPH.P.L.L.: 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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 4460 | 0 | 4460 | 6400 | -1,940 | -1,809 | 597 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 3,620 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 3,620 | | 4460 | 0 | 4460 | 6400 | 1940 | 1809 | 597 | |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 3,620 | | | | | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 3,620 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,021 | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 3,620 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 3,620 | | WI PAYOUT: | .0 | GAS VAL: | 1,809- | GAS VAL: | 597 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 3,620 | WI TOTAL: | 3,020 | RI TOTAL: | 600 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 11

4.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 790
LAST YR 8/8 VAL: 3,810

LAST YR OIL PROD:
LAST YR GAS PROD: 3,712

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30508 - BIV A #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203137 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3200
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | | | | 1 | 0 | 4,959 | 0 | 61.28 | 2.27 | 2.27 | .00 |
| 01 | | | | 2 | 0 | 4,711 | 0 | 62.25 | 2.29 | 2.29 | .00 |
| 31 | | | | 3 | 0 | 4,475 | 0 | 63.23 | 2.31 | 2.31 | .00 |
| 61 | | | | 4 | 0 | 4,251 | 0 | 64.24 | 2.34 | 2.34 | .00 |
| 71 | | | | 5 | 0 | 4,039 | 0 | 65.25 | 2.36 | 2.36 | .00 |
| 74 | | | | 6 | 0 | 3,837 | 0 | 66.28 | 2.39 | 2.39 | .00 |
| --- | | | | 7 | 0 | 3,645 | 0 | 66.28 | 2.39 | 2.39 | .00 |
| --- | | | | 8 | 0 | 3,463 | 0 | 66.28 | 2.39 | 2.39 | .00 |
| --- | | | | 9 | 0 | 3,289 | 0 | 66.28 | 2.39 | 2.39 | .00 |
| 00 | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | | | | 0 | 36,669 | 0 | | | | | 0 |
| 31 | | | | 0 | 36,669 | 0 | | | | | 0 |
| 61 | | | | 0 | 36,669 | 0 | | | | | 0 |
| 71 | | | | 0 | 36,669 | 0 | | | | | 0 |
| 74 | | | | 0 | 36,669 | 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 | | | | 9850 | 0 | 9850 | 6400 | 3,450 | 3,217 | 1318 |
| 2 | | | | 9440 | 0 | 9440 | 6464 | 2,976 | 2,413 | 1108 |
| 3 | | | | 9046 | 0 | 9046 | 6528 | 2,518 | 1,775 | 931 |
| 4 | | | | 8705 | 0 | 8705 | 6594 | 2,111 | 1,294 | 786 |
| 5 | | | | 8341 | 0 | 8341 | 6659 | 1,682 | 896 | 661 |
| 6 | | | | 8024 | 0 | 8024 | 6726 | 1,298 | 602 | 557 |
| 7 | | | | 7623 | 0 | 7623 | 6727 | 896 | 361 | 465 |
| 8 | | | | 7242 | 0 | 7242 | 6727 | 515 | 181 | 387 |
| 9 | | | | 6880 | 0 | 6880 | 6727 | 153 | 47 | 323 |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | | | | 75151 | 0 | 75151 | 59552 | 15599 | 10786 | 6536 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 14 | |
| ----- | ----- | ----- | ----- |
| | 5.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,350
LAST YR RI VAL: 2,150
LAST YR 8/8 VAL: 6,500

LAST YR OIL PROD:
LAST YR GAS PROD: 4,377

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30510 - BOOTHE LUCILLE C #1X FULL WI DECIMAL = .816650 #WELLS: 1
RRC#, WELL#.....: 203480 - 1X RRC DIST.: 10 FULL RI DECIMAL = .183350 DEPTH: 3330
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 3,170
01 SHERMAN COUNTY 1.000000 3,170 \$/BBLRESV: .00 EQUIP VAL: 3,172
35 SUNRAY ISD (SHERMAN 1.000000 3,170 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
62 MOORE CO HOSPITAL DI 1.000000 3,170 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
71 SHERMAN CO ROAD DIST 1.000000 3,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 3,170
8/8 VALUE: 3,170 WI TOTAL: 3,170 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,170

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30541 - RINEMILL #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 207550 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2871
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 18,030 | 1 | 0 | 5,281 | 0 | 61.28 | 2.20 | 2.20 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 18,030 | 2 | 0 | 4,964 | 0 | 62.25 | 2.22 | 2.22 | .00 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 18,030 | 3 | 0 | 4,666 | 0 | 63.23 | 2.24 | 2.24 | .00 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 18,030 | 4 | 0 | 4,386 | 0 | 64.24 | 2.27 | 2.27 | .00 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 18,030 | 5 | 0 | 4,123 | 0 | 65.25 | 2.29 | 2.29 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 18,030 | 6 | 0 | 3,875 | 0 | 66.28 | 2.31 | 2.31 | .00 |
| | | | | 7 | 0 | 3,643 | 0 | 66.28 | 2.31 | 2.31 | .00 |
| | | | | 8 | 0 | 3,424 | 0 | 66.28 | 2.31 | 2.31 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 34,362 | 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 | 10166 | 0 | 10166 | 6400 | 3,766 | 3,512 | 1360 |
| 2 | 9643 | 0 | 9643 | 6464 | 3,179 | 2,578 | 1132 |
| 3 | 9146 | 0 | 9146 | 6528 | 2,618 | 1,846 | 942 |
| 4 | 8712 | 0 | 8712 | 6594 | 2,118 | 1,298 | 787 |
| 5 | 8262 | 0 | 8262 | 6659 | 1,603 | 854 | 654 |
| 6 | 7834 | 0 | 7834 | 6726 | 1,108 | 513 | 544 |
| 7 | 7364 | 0 | 7364 | 6727 | 637 | 257 | 449 |
| 8 | 6922 | 0 | 6922 | 6727 | 195 | 68 | 370 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 68049 | 0 | 68049 | 52825 | 15224 | 10926 | 6238 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 15 | |
| ----- | ----- | ----- | ----- |
| | 6.0 | 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#: 31 VAL: 1,300
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: 3,940
LAST YR 8/8 VAL: 10,940

LAST YR OIL PROD:
LAST YR GAS PROD: 4,175

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

| | | | | | |
|--------------------|----------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 30542 - WITT #1R | FULL WI DECIMAL = | .875000 | #WELLS: | 1 |
| RRC#, WELL#.....: | 209408 - 1 R RRC DIST.: 10 | FULL RI DECIMAL = | .125000 | DEPTH: | 3050 |

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 22,883 | 0 | 62.25 | 2.30 | 2.30 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 21,739 | 0 | 63.23 | 2.33 | 2.33 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 20,652 | 0 | 64.24 | 2.35 | 2.35 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 19,619 | 0 | 65.25 | 2.38 | 2.38 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 17,706 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 16,821 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 252,980 | 9 | 0 | 15,980 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 252,980 | 10 | 0 | 15,181 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 252,980 | 11 | 0 | 14,422 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 252,980 | 12 | 0 | 13,701 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 252,980 | 13 | 0 | 13,016 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 252,980 | 14 | 0 | 12,365 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |

| | | | | | | | | | | | | |
|-----------|---|------------|--------------------|----|---|--------|---|-------|------|------|-----|---|
| | | | | 15 | 0 | 11,747 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 16 | 0 | 11,159 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 17 | 0 | 10,601 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 18 | 0 | 10,071 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 19 | 0 | 9,568 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 20 | 0 | 9,089 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 21 | 0 | 8,635 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 22 | 0 | 8,203 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 23 | 0 | 7,793 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 24 | 0 | 7,403 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | *** PARAMETERS *** | 25 | 0 | 7,033 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| | | | | 26 | 0 | 6,681 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| MO SHIFT: | 7 | DISC: 15.0 | YRS MAX: 28 | 27 | 0 | 6,347 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |
| YRS FLAT: | | FMVF: | 8/8 RES: | 28 | 0 | 6,030 | 0 | 66.28 | 2.41 | 2.41 | .00 | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30532 - BERTIE G #1R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 209983 - 1R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3140
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 209983 HCG.....:
ALT RRC#: 209983 GRAPH.....: X

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|---|---------|---|-------|------|------|-------|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 9,120 | 0 | 66.28 | 2.32 | 2.32 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 8,208 | 0 | 66.28 | 2.32 | 2.32 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 102,670 | 9 | 0 | 7,387 | 0 | 66.28 | 2.32 | 2.32 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 102,670 | 10 | 0 | 6,648 | 0 | 66.28 | 2.32 | 2.32 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 102,670 | 11 | 0 | 5,984 | 0 | 66.28 | 2.32 | 2.32 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 102,670 | 12 | 0 | 5,385 | 0 | 66.28 | 2.32 | 2.32 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 102,670 | ===== | | | | ===== | | | ===== | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 102,670 | | 0 | 123,143 | 0 | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 102,670 | | | | | | | | | 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 | 33187 | 0 | 33187 | 9600 | 23,587 | 21,995 | 4440 |
| | | | | 2 | 30139 | 0 | 30139 | 9696 | 20,443 | 16,577 | 3538 |
| | | | | 3 | 27368 | 0 | 27368 | 9792 | 17,576 | 12,392 | 2818 |
| | | | | 4 | 24960 | 0 | 24960 | 9890 | 15,070 | 9,239 | 2254 |
| | | | | 5 | 22661 | 0 | 22661 | 9989 | 12,672 | 6,756 | 1795 |
| | | | | 6 | 20572 | 0 | 20572 | 10089 | 10,483 | 4,860 | 1430 |
| *** PARAMETERS *** | | | | 7 | 18515 | 0 | 18515 | 10090 | 8,425 | 3,397 | 1129 |
| | | | | 8 | 16663 | 0 | 16663 | 10090 | 6,573 | 2,304 | 891 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 14997 | 0 | 14997 | 10090 | 4,907 | 1,496 | 703 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 13497 | 0 | 13497 | 10090 | 3,407 | 903 | 555 |
| | | | | 11 | 12148 | 0 | 12148 | 10090 | 2,058 | 474 | 438 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.60 | | | 12 | 10933 | 0 | 10933 | 10090 | 843 | 169 | 346 |

*** PARAMETERS ***

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,870
LAST YR RI VAL: 11,560
LAST YR 8/8 VAL: 35,430

LAST YR OIL PROD:
LAST YR GAS PROD: 14,243

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30549 - HUNT #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 215011 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 4950
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM

GAS FIELD#.....: 89120001

GAS FIELD NAME...: TEXAS HUGOTON

| | 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.: ALT G\$ RRC: | 1 0 | 25,541 | 0 | 61.28 | 2.13 | 2.13 | .00 | 0 |
| ALT JOB#: 309801 UNIT.....: | 2 0 | 23,753 | 0 | 62.25 | 2.15 | 2.15 | .00 | 0 |
| ALT LSE#: 215011 HCG.....: | 3 0 | 22,090 | 0 | 63.23 | 2.17 | 2.17 | .00 | 0 |
| ALT RRC#: 215011 GRAPH.....: X | 4 0 | 20,544 | 0 | 64.24 | 2.20 | 2.20 | .00 | 0 |
| | 5 0 | 19,105 | 0 | 65.25 | 2.22 | 2.22 | .00 | 0 |
| | 6 0 | 17,768 | 0 | 66.28 | 2.24 | 2.24 | .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 |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | 8 0 | 15,368 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 207,830 | 9 0 | 14,292 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 207,830 | 10 0 | 13,291 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 207,830 | 11 0 | 12,361 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 207,830 | 12 0 | 11,496 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 207,830 | 13 0 | 10,691 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 207,830 | 14 0 | 9,942 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 207,830 | 15 0 | 9,246 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| | | | | 16 0 | 8,599 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| | | | | 17 0 | 7,997 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| | | | | 18 0 | 7,437 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| | | | | 19 0 | 6,917 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| | | | | 20 0 | 6,433 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| | | | | 21 0 | 5,982 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| | | | | 22 0 | 5,563 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |
| | | | | 23 0 | 5,174 | 0 | 66.28 | 2.24 | 2.24 | .00 | 0 |

*** PARAMETERS ***

| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 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: | YR | | | | | | |

| | | | | | | | | |
|---------------------------|-----------------------|---------|---|-------|------|--------|--------|------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.51 | 1 47602 | 0 | 47602 | 9200 | 38,402 | 35,810 | 6369 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.51 | 2 44686 | 0 | 44686 | 9292 | 35,394 | 28,700 | 5245 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | 3 41944 | 0 | 41944 | 9384 | 32,560 | 22,958 | 4318 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 39547 | 0 | 39547 | 9478 | 30,069 | 18,436 | 3572 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 37113 | 0 | 37113 | 9573 | 27,540 | 14,683 | 2940 |
| | | 6 34826 | 0 | 34826 | 9669 | 25,157 | 11,663 | 2420 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|----------|---|-------|------|--------|-------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 32389 | 0 | 32389 | 9670 | 22,719 | 9,159 | 1974 |
| ----- | ----- | ----- | ----- | 8 30121 | 0 | 30121 | 9670 | 20,451 | 7,169 | 1611 |
| 9,200 | | 73 | | 9 28013 | 0 | 28013 | 9670 | 18,343 | 5,592 | 1314 |
| ----- | ----- | ----- | ----- | 10 26052 | 0 | 26052 | 9670 | 16,382 | 4,343 | 1072 |
| | 7.0 | 99 | | 11 24228 | 0 | 24228 | 9670 | 14,558 | 3,356 | 874 |
| | | | | 12 22532 | 0 | 22532 | 9670 | 12,862 | 2,578 | 713 |
| | | | | 13 20955 | 0 | 20955 | 9670 | 11,285 | 1,967 | 582 |
| | | | | 14 19488 | 0 | 19488 | 9670 | 9,818 | 1,488 | 475 |
| | | | | 15 18124 | 0 | 18124 | 9670 | 8,454 | 1,114 | 387 |
| | | | | 16 16855 | 0 | 16855 | 9670 | 7,185 | 823 | 316 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | |
|------|------|--------|---|----------|---|-------|------|-------|-----|-----|
| OIL: | D B: | De/Dt: | / | 17 15675 | 0 | 15675 | 9670 | 6,005 | 598 | 258 |
| GAS: | M B: | De/Dt: | / | 18 14578 | 0 | 14578 | 9670 | 4,908 | 425 | 210 |
| PRD: | M B: | De/Dt: | / | 19 13558 | 0 | 13558 | 9670 | 3,888 | 293 | 172 |
| | | | | 20 12609 | 0 | 12609 | 9670 | 2,939 | 193 | 140 |
| | | | | 21 11726 | 0 | 11726 | 9670 | 2,056 | 117 | 114 |

| | | | | | | | | | |
|---------------|-------------|------------|----------|-------|-------|-------|-------|-------|-------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 3,250 | 22 10905 | 0 | 10905 | 9670 | 1,235 | 61 | 93 |
| SERV WELLS: | EQ SCH#: | VAL: | 23 10142 | 0 | 10142 | 9670 | 472 | 20 | 76 |
| INJ WELLS: | EQ SCH#: | VAL: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | |
|-------------|-----|------|--------|---|--------|--------|--------|--------|-------|
| COMPRESSRS: | HP: | VAL: | 573668 | 0 | 573668 | 220986 | 352682 | 171546 | 35245 |
|-------------|-----|------|--------|---|--------|--------|--------|--------|-------|

OTHER EQ VALUE(RCNLD):

| | | | |
|--------------------|-------------------|------------------|--|
| \$/BBLRESV: .00 | EQUIP VAL: 1,033 | | |
| \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| WI PAYOUT: 5.3 | GAS VAL: 171,546 | GAS VAL: 35,245 | |
| RI PAYOUT: 6.0 | PRD VAL: 0 | PRD VAL: 0 | |
| | ===== | ===== | |
| 8/8 VALUE: 207,830 | WI TOTAL: 172,580 | RI TOTAL: 35,250 | |

LAST YR OIL PROD:

LAST YR GAS PROD: 23,833

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30559 - COOPER E #1R FULL WI DECIMAL = .872500 #WELLS: 1
RRC#, WELL#.....: 219071 - 1R RRC DIST.: 10 FULL RI DECIMAL = .127500 DEPTH: 3150
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 309801 UNIT.....:
ALT LSE#: 219071 HCG.....:
ALT RRC#: 219071 GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 60,840
01 SHERMAN COUNTY 1.000000 60,840
33 GRUVER ISD (SHERMAN 1.000000 60,840
62 MOORE CO HOSPITAL DI 1.000000 60,840
71 SHERMAN CO ROAD DIST 1.000000 60,840
74 NORTH PLAINS WATER D 1.000000 60,840
87 AMARILLO P&A OVERLAP 1.000000 60,840

| | 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 | 0 | 16,841 | 0 | 61.28 | 1.95 | 1.95 | .00 | 0 |
| 2 | 0 | 13,119 | 0 | 62.25 | 1.97 | 1.97 | .00 | 0 |
| 3 | 0 | 11,144 | 0 | 63.23 | 2.00 | 2.00 | .00 | 0 |
| 4 | 0 | 9,806 | 0 | 64.24 | 2.01 | 2.01 | .00 | 0 |
| 5 | 0 | 8,629 | 0 | 65.25 | 2.03 | 2.03 | .00 | 0 |
| 6 | 0 | 7,594 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 7 | 0 | 6,683 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| 8 | 0 | 5,881 | 0 | 66.28 | 2.06 | 2.06 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 60,840 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 60,840 | 0 | 79,697 | 0 | 0 | 0 |
| 33 | GRUVER ISD (SHERMAN | 1.000000 | 60,840 | | | | | |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 60,840 | | | | | |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 60,840 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 60,840 | | | | | |
| 87 | AMARILLO P&A OVERLAP | 1.000000 | 60,840 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 28653 | 0 | 28653 | 9600 | 19,053 | 17,767 | 3922 | |
| 2 | 22549 | 0 | 22549 | 9696 | 12,853 | 10,422 | 2707 | |
| 3 | 19446 | 0 | 19446 | 9792 | 9,654 | 6,806 | 2048 | |
| 4 | 17198 | 0 | 17198 | 9890 | 7,308 | 4,480 | 1589 | |
| 5 | 15285 | 0 | 15285 | 9989 | 5,296 | 2,823 | 1239 | |
| 6 | 13650 | 0 | 13650 | 10089 | 3,561 | 1,651 | 970 | |
| 7 | 12012 | 0 | 12012 | 10090 | 1,922 | 775 | 749 | |
| 8 | 10570 | 0 | 10570 | 10090 | 480 | 168 | 578 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 139363 | 0 | 139363 | 79236 | 60127 | 44892 | 13802 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 55 | |
| ----- | ----- | ----- | ----- |
| | 26.0 | 1 | |
| | 18.0 | 1 | |
| | 12.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,210
LAST YR RI VAL: 26,650
LAST YR 8/8 VAL: 107,860

LAST YR OIL PROD:
LAST YR GAS PROD: 21,886

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30579 - WOHLFORD C #2          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 234017 - 3342   RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 3002
```

```

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

```

| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|---|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|---|
| GAS FIELD#.....: 89120001 | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| GAS FIELD NAME...: TEXAS HUGOTON | | | | --- | --- | --- | --- | --- | --- | --- | --- | |
| | | | | 1 | 0 | 16,939 | 0 | 61.28 | 6.91 | 6.91 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | | | 2 | 0 | 14,906 | 0 | 62.25 | 6.98 | 6.98 | .00 | 0 |
| ALT JOB#: | UNIT.....: | | | 3 | 0 | 13,117 | 0 | 63.23 | 7.06 | 7.06 | .00 | 0 |
| ALT LSE#: | HCG.....: | | | 4 | 0 | 11,543 | 0 | 64.24 | 7.13 | 7.13 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | | | 5 | 0 | 10,158 | 0 | 65.25 | 7.20 | 7.20 | .00 | 0 |
| | | | | 6 | 0 | 8,939 | 0 | 66.28 | 7.28 | 7.28 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 7,866 | 0 | 66.28 | 7.28 | 7.28 | .00 | 0 |
| --- | --- | --- | --- | 8 | 0 | 6,922 | 0 | 66.28 | 7.28 | 7.28 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 262,680 | 9 | 0 | 6,091 | 0 | 66.28 | 7.28 | 7.28 | .00 | 0 |

| | | | | | | | | | | | |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 262,680 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 74 | NORTH PLAINS WATER D | 1.000000 | 262,680 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 102417 | 0 | 102417 | 33000 | 69,417 | 64,731 | 13703 |
| | | | | 2 | 91040 | 0 | 91040 | 33330 | 57,710 | 46,795 | 10685 |
| | | | | 3 | 81034 | 0 | 81034 | 33663 | 47,371 | 33,402 | 83422 |
| | | | | 4 | 72017 | 0 | 72017 | 33999 | 38,018 | 23,310 | 6504 |
| | | | | 5 | 63997 | 0 | 63997 | 34340 | 29,657 | 15,812 | 5070 |
| | | | | 6 | 56943 | 0 | 56943 | 34683 | 22,260 | 10,320 | 3957 |
| | | | | 7 | 50110 | 0 | 50110 | 34683 | 15,427 | 6,219 | 3055 |
| | | | | 8 | 44097 | 0 | 44097 | 34683 | 9,414 | 3,300 | 2358 |
| | | | | 9 | 38805 | 0 | 38805 | 34683 | 4,122 | 1,257 | 1820 |
| | *** PARAMETERS *** | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 600460 | 0 | 600460 | 307064 | 293396 | 205146 | 55494 |

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | | | | |
|---------------------------|-----------------------|--------------------|-------------------|------------------|
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 8.15 | WI PAYOUT: 3.9 | GAS VAL: 205,146 | GAS VAL: 55,494 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 8.15 | RI PAYOUT: 4.7 | PRD VAL: 0 | PRD VAL: 0 |
| TYPE..(USNPQLHCT).. P | GAS %TAX ALLOW.: 12.5 | | ===== | ===== |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 8/8 VALUE: 262,680 | WI TOTAL: 207,190 | RI TOTAL: 55,490 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 33,000 | | 50 | |
| ----- | ----- | ----- | ----- |
| | | 12.0 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#: 31  VAL:      3,250
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

| | | |
|---------|----------|---------|
| LAST YR | WI VAL: | 84,910 |
| LAST YR | RI VAL: | 34,460 |
| LAST YR | 8/8 VAL: | 119,370 |

LAST YR OIL PROD:
LAST YR GAS PROD: 15,411

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30581 - TIDWELL A #4033 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 234021 - 4033 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 2950
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 77,183 | 0 | 61.28 | 3.96 | 3.96 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 71,008 | 0 | 62.25 | 4.00 | 4.00 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 65,327 | 0 | 63.23 | 4.04 | 4.04 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 4 | 0 | 60,101 | 0 | 64.24 | 4.09 | 4.09 | .00 | 0 |
| | | 5 | 0 | 55,293 | 0 | 65.25 | 4.13 | 4.13 | .00 | 0 |
| | | 6 | 0 | 50,869 | 0 | 66.28 | 4.17 | 4.17 | .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 | | 43,056 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,159,270 | 9 | 0 | | 39,611 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 1,159,270 | 10 | 0 | | 36,442 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 1,159,270 | 11 | 0 | | 33,527 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 1,159,270 | 12 | 0 | | 30,845 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 1,159,270 | 13 | 0 | | 28,377 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,159,270 | 14 | 0 | | 26,107 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 15 | 0 | | 24,018 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 16 | 0 | | 22,097 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 17 | 0 | | 20,329 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 18 | 0 | | 18,703 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 19 | 0 | | 17,206 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 20 | 0 | | 15,830 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 21 | 0 | | 14,563 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | 22 | 0 | | 13,398 | 0 | 66.28 | 4.17 | 4.17 | .00 | 0 |
| | | | | ===== | | | ===== | ===== | | | | | ===== |
| | | | | | | | 0 | 810,690 | | | | | 0 |

*** PARAMETERS ***

| | | | | | | | | | | |
|-------------|------------|-------------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| MO SHIFT: 7 | DISC: 15.0 | 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: 64.83 | GAS WI GR PRICE: 4.67 | 1 | 267439 | 0 | 267439 | 43000 | 224,439 | 209,289 | 35783 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.67 | 2 | 248529 | 0 | 248529 | 43430 | 205,099 | 166,309 | 29169 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | 3 | 230933 | 0 | 230933 | 43864 | 187,069 | 131,904 | 23775 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 215088 | 0 | 215088 | 44302 | 170,786 | 104,715 | 19425 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 199816 | 0 | 199816 | 44746 | 155,070 | 82,677 | 15829 |
| | | 6 | 185612 | 0 | 185612 | 45193 | 140,419 | 65,101 | 12898 |
| | | 7 | 170763 | 0 | 170763 | 45193 | 125,570 | 50,624 | 10409 |

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|----|--------|---|--------|-------|---------|--------|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8 | 157102 | 0 | 157102 | 45193 | 111,909 | 39,231 | 8400 |
| ----- | ----- | ----- | ----- | 9 | 144533 | 0 | 144533 | 45193 | 99,340 | 30,283 | 6779 |
| 43,000 | | 222 | | 10 | 132971 | 0 | 132971 | 45193 | 87,778 | 23,268 | 5471 |
| ----- | ----- | ----- | ----- | 11 | 122333 | 0 | 122333 | 45193 | 77,140 | 17,781 | 4415 |
| | 8.0 | 99 | | 12 | 112546 | 0 | 112546 | 45193 | 67,353 | 13,500 | 3563 |
| | | | | 13 | 103543 | 0 | 103543 | 45193 | 58,350 | 10,170 | 2876 |
| | | | | 14 | 95259 | 0 | 95259 | 45193 | 50,066 | 7,588 | 2320 |
| | | | | 15 | 87639 | 0 | 87639 | 45193 | 42,446 | 5,594 | 1873 |
| | | | | 16 | 80627 | 0 | 80627 | 45193 | 35,434 | 4,061 | 1511 |
| | | | | 17 | 74177 | 0 | 74177 | 45193 | 28,984 | 2,888 | 1220 |

| | | | | | | | | | | | |
|--------------------------------|--|--|--|----|-------|---|-------|-------|--------|-------|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 18 | 68243 | 0 | 68243 | 45193 | 23,050 | 1,997 | 984 |
| OIL: D B: De/Dt: / | | | | 19 | 62784 | 0 | 62784 | 45193 | 17,591 | 1,325 | 794 |
| GAS: M B: De/Dt: / | | | | 20 | 57761 | 0 | 57761 | 45193 | 12,568 | 823 | 641 |
| PRD: M B: De/Dt: / | | | | 21 | 53140 | 0 | 53140 | 45193 | 7,947 | 453 | 517 |
| | | | | 22 | 48889 | 0 | 48889 | 45193 | 3,696 | 183 | 418 |

| | | | | | | | | | | |
|---------------|-------------|------------|---------|-------|---------|--------|---------|--------|--------|-------|
| PROD WELLS: 1 | EQ SCH#: 31 | VAL: 1,300 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| SERV WELLS: | EQ SCH#: | VAL: | 2919727 | 0 | 2919727 | 987623 | 1932104 | 969764 | 189070 | |
| INJ WELLS: | EQ SCH#: | VAL: | | | | | | | | |

| | | | | | | | | | | |
|------------------------|------|-----------------|------------------|------------------|--|--|--|--|--|--|
| COMPRESSRS: HP: | VAL: | \$/BBLRESV: .00 | EQUIP VAL: 434 | | | | | | | |
| OTHER EQ VALUE(RCNLD): | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | | | | | |
| | | WI PAYOUT: 5.2 | GAS VAL: 969,764 | GAS VAL: 189,070 | | | | | | |
| | | RI PAYOUT: 5.9 | PRD VAL: 0 | PRD VAL: 0 | | | | | | |

| | | | | | | | | | | |
|----------------------------|--|--|----------------------|-------------------|-------------------|--|--|--|--|--|
| LAST YR WI VAL: 999,400 | | | ===== | ===== | | | | | | |
| LAST YR RI VAL: 223,060 | | | 8/8 VALUE: 1,159,270 | WI TOTAL: 970,200 | RI TOTAL: 189,070 | | | | | |
| LAST YR 8/8 VAL: 1,222,460 | | | | | | | | | | |

| | | | | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|--|--|--|
| LAST YR OIL PROD: | | | | | | | | | | |
| LAST YR GAS PROD: 80,976 | | | | | | | | | | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30594 - CLARK A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 234124 - 3712 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3205
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 113,480
01 SHERMAN COUNTY 1.000000 113,480
30 STRATFORD ISD (SHERM 1.000000 113,480
60 STRATFORD HOSPITAL D 1.000000 113,480
72 SHERMAN CO ROAD DIST 1.000000 113,480
74 NORTH PLAINS WATER D 1.000000 113,480

| | 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 | 0 | 18,309 | 0 | 61.28 | 3.51 | 3.51 | .00 | 0 |
| 2 | 0 | 16,661 | 0 | 62.25 | 3.55 | 3.55 | .00 | 0 |
| 3 | 0 | 15,161 | 0 | 63.23 | 3.59 | 3.59 | .00 | 0 |
| 4 | 0 | 13,797 | 0 | 64.24 | 3.62 | 3.62 | .00 | 0 |
| 5 | 0 | 12,555 | 0 | 65.25 | 3.66 | 3.66 | .00 | 0 |
| 6 | 0 | 11,425 | 0 | 66.28 | 3.70 | 3.70 | .00 | 0 |
| 7 | 0 | 10,397 | 0 | 66.28 | 3.70 | 3.70 | .00 | 0 |
| 8 | 0 | 9,461 | 0 | 66.28 | 3.70 | 3.70 | .00 | 0 |
| 00 | ===== | ===== | ===== | | | | | ===== |
| 01 | | 0 | 107,766 | 0 | | | | 0 |
| 30 | | | | | | | | |
| 60 | | | | | | | | |
| 72 | | | | | | | | |
| 74 | | | | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 56232 | 0 | 56232 | 28000 | 28,232 | 26,326 | 7524 | |
| 2 | 51754 | 0 | 51754 | 28280 | 23,474 | 19,034 | 6074 | |
| 3 | 47627 | 0 | 47627 | 28562 | 19,065 | 13,442 | 4903 | |
| 4 | 43702 | 0 | 43702 | 28848 | 14,854 | 9,107 | 3947 | |
| 5 | 40209 | 0 | 40209 | 29137 | 11,072 | 5,903 | 3185 | |
| 6 | 36990 | 0 | 36990 | 29428 | 7,562 | 3,506 | 2570 | |
| 7 | 33661 | 0 | 33661 | 29428 | 4,233 | 1,707 | 2052 | |
| 8 | 30631 | 0 | 30631 | 29428 | 1,203 | 422 | 1638 | |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 340806 | 0 | 340806 | 231111 | 109695 | 79447 | 31893 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 53

9.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,690
LAST YR RI VAL: 9,350
LAST YR 8/8 VAL: 57,040

LAST YR OIL PROD:
LAST YR GAS PROD: 19,652

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30595 - CLARK B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 235422 - 3802 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3385
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 27,990 | 0 | 61.28 | 3.96 | 3.96 | .00 |
| | | | | 2 | 0 | 26,030 | 0 | 62.25 | 3.99 | 3.99 | .00 |
| | | | | 3 | 0 | 24,208 | 0 | 63.23 | 4.03 | 4.03 | .00 |
| | | | | 4 | 0 | 22,513 | 0 | 64.24 | 4.08 | 4.08 | .00 |
| | | | | 5 | 0 | 20,937 | 0 | 65.25 | 4.12 | 4.12 | .00 |
| | | | | 6 | 0 | 19,472 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 18,109 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 8 | 0 | 16,841 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 374,340 | 9 | 0 | 15,662 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 374,340 | 10 | 0 | 14,566 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 374,340 | 11 | 0 | 13,546 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 374,340 | 12 | 0 | 12,598 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 374,340 | 13 | 0 | 11,716 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 374,340 | 14 | 0 | 10,896 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 15 | 0 | 10,133 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 16 | 0 | 9,424 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 17 | 0 | 8,764 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 18 | 0 | 8,151 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | 19 | 0 | 7,580 | 0 | 66.28 | 4.17 | 4.17 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 299,136 | 0 | | | | 0 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| *** PARAMETERS *** | | | | 1 | 96985 | 0 | 96985 | 25500 | 71,485 | 66,660 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 90880 | 0 | 90880 | 25755 | 65,125 | 52,808 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 85365 | 0 | 85365 | 26012 | 59,353 | 41,850 |
| | | | | 4 | 80375 | 0 | 80375 | 26273 | 54,102 | 33,172 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.66 | | | 5 | 75481 | 0 | 75481 | 26535 | 48,946 | 26,096 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.66 | | | 6 | 71050 | 0 | 71050 | 26801 | 44,249 | 20,515 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 7 | 66076 | 0 | 66076 | 26801 | 39,275 | 15,834 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 61451 | 0 | 61451 | 26801 | 34,650 | 12,147 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 57149 | 0 | 57149 | 26801 | 30,348 | 9,251 |
| | | | | 10 | 53149 | 0 | 53149 | 26801 | 26,348 | 6,984 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 49428 | 0 | 49428 | 26801 | 22,627 | 5,216 |
| | | | | 12 | 45968 | 0 | 45968 | 26801 | 19,167 | 3,842 |
| 25,500 | | 80 | | 13 | 42751 | 0 | 42751 | 26801 | 15,950 | 2,780 |
| | | | | 14 | 39758 | 0 | 39758 | 26801 | 12,957 | 1,964 |
| | 7.0 | 99 | | 15 | 36975 | 0 | 36975 | 26801 | 10,174 | 1,341 |
| | | | | 16 | 34387 | 0 | 34387 | 26801 | 7,586 | 869 |
| | | | | 17 | 31980 | 0 | 31980 | 26801 | 5,179 | 516 |
| | | | | 18 | 29741 | 0 | 29741 | 26801 | 2,940 | 255 |
| | | | | 19 | 27659 | 0 | 27659 | 26801 | 858 | 65 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1076608 | 0 | 1076608 | 505289 | 571319 | 302165 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 248,260
LAST YR RI VAL: 64,300
LAST YR 8/8 VAL: 312,560

LAST YR OIL PROD:
LAST YR GAS PROD: 29,567

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30589 - BUCKLES C #4172 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 235546 - 4172 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3350
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | 8/8 ANNUAL | 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 | 8,597 | 0 | 61.28 | 5.49 | 5.49 | .00 | 0 |
| 2 | 0 | 6,017 | 0 | 62.25 | 5.55 | 5.55 | .00 | 0 |
| 3 | 0 | 4,212 | 0 | 63.23 | 5.60 | 5.60 | .00 | 0 |
| ===== | ===== | ===== | | | | | | ===== |
| 0 | 18,826 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 41,170 | --- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 41,170 | 1 | 41298 | 0 | 41298 | 20000 | 21,298 | 19,860 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 41,170 | 2 | 29224 | 0 | 29224 | 20200 | 9,024 | 7,317 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 41,170 | 3 | 20641 | 0 | 20641 | 20402 | 239 | 169 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 41,170 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 41,170 | 91163 | 0 | 91163 | 60602 | 30561 | 27346 | 11081 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 2,740 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | 2.0 | GAS VAL: | 27,346 | GAS VAL: | 11,081 |
| RI PAYOUT: | 2.3 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 41,170 | WI TOTAL: | 30,090 | RI TOTAL: | 11,080 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 6.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.47
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 29 | |
| | | 30.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,450
LAST YR 8/8 VAL: 4,470

LAST YR OIL PROD:
LAST YR GAS PROD: 9,188

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30597 - CROWE A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 235568 - 4422 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3460
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME.....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 73,200 | 1 | 0 | 19,227 | 0 | 61.28 | 3.82 | 3.82 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 73,200 | 2 | 0 | 15,381 | 0 | 62.25 | 3.86 | 3.86 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 73,200 | 3 | 0 | 12,305 | 0 | 63.23 | 3.89 | 3.89 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 73,200 | 4 | 0 | 9,844 | 0 | 64.24 | 3.94 | 3.94 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 73,200 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 73,200 | | | | | | | | | |
| | | | | | 0 | 56,757 | 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 |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | | | | | | | |
| 01 | | | | | | | |
| 30 | 64266 | 0 | 64266 | 36000 | 28,266 | 26,358 | 8599 |
| 60 | 51951 | 0 | 51951 | 32724 | 19,227 | 15,591 | 6098 |
| 72 | 41884 | 0 | 41884 | 33051 | 8,833 | 6,228 | 4312 |
| 74 | 33938 | 0 | 33938 | 33381 | 557 | 341 | 3065 |
| | | | | | | | |
| | | | | 192039 | 0 | 192039 | 135156 |
| | | | | | 56883 | 48518 | 22074 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 36,000 | | 60 | |
| 1 | | 20.0 | 99 |
| 10.0 | 1 | | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 1,900
LAST YR 8/8 VAL: 4,920

LAST YR OIL PROD:
LAST YR GAS PROD: 14,133

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30607 - HITZ A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 242986 - 4512 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3122
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 166,710
01 SHERMAN COUNTY 1.000000 166,710
30 STRATFORD ISD (SHERM 1.000000 166,710
60 STRATFORD HOSPITAL D 1.000000 166,710
72 SHERMAN CO ROAD DIST 1.000000 166,710
74 NORTH PLAINS WATER D 1.000000 166,710

| | 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 |
| 1 | 0 | 32,128 | 0 | 61.28 | 2.91 | 2.91 | .00 | 0 |
| 2 | 0 | 29,236 | 0 | 62.25 | 2.93 | 2.93 | .00 | 0 |
| 3 | 0 | 26,605 | 0 | 63.23 | 2.97 | 2.97 | .00 | 0 |
| 4 | 0 | 24,210 | 0 | 64.24 | 2.99 | 2.99 | .00 | 0 |
| 5 | 0 | 22,031 | 0 | 65.25 | 3.03 | 3.03 | .00 | 0 |
| 6 | 0 | 20,048 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 7 | 0 | 18,244 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| 8 | 0 | 16,602 | 0 | 66.28 | 3.05 | 3.05 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | | | | | |
| 01 | | 0 | 189,104 | 0 | | | | 0 |
| 30 | | | | | | | | |
| 60 | | | | | | | | |
| 72 | | | | | | | | |
| 74 | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 81806 | 0 | 81806 | 40000 | 41,806 | 38,984 | 10946 | |
| 2 | 74955 | 0 | 74955 | 40400 | 34,555 | 28,020 | 8797 | |
| 3 | 69140 | 0 | 69140 | 40804 | 28,336 | 19,980 | 7118 | |
| 4 | 63341 | 0 | 63341 | 41212 | 22,129 | 13,568 | 5721 | |
| 5 | 58412 | 0 | 58412 | 41624 | 16,788 | 8,951 | 4628 | |
| 6 | 53506 | 0 | 53506 | 42040 | 11,466 | 5,316 | 3718 | |
| 7 | 48690 | 0 | 48690 | 42040 | 6,650 | 2,681 | 2968 | |
| 8 | 44308 | 0 | 44308 | 42040 | 2,268 | 795 | 2369 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 494158 | 0 | 494158 | 330160 | 163998 | 118295 | 46265 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 93

9.0 99

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,360
LAST YR RI VAL: 41,210
LAST YR 8/8 VAL: 139,570

LAST YR OIL PROD:
LAST YR GAS PROD: 28,756

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30635 - STOLTE A #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243849 - 4412 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3349
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | REVENUE |
| | | | | 1 | 0 | 25,074 | 0 | 61.28 | 4.02 | 4.02 | .00 |
| | | | | 2 | 0 | 23,694 | 0 | 62.25 | 4.05 | 4.05 | .00 |
| | | | | 3 | 0 | 22,391 | 0 | 63.23 | 4.10 | 4.10 | .00 |
| | | | | 4 | 0 | 21,160 | 0 | 64.24 | 4.14 | 4.14 | .00 |
| | | | | 5 | 0 | 19,996 | 0 | 65.25 | 4.18 | 4.18 | .00 |
| | | | | 6 | 0 | 18,896 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 17,857 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| | | | | 8 | 0 | 16,875 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 306,660 | 9 | 0 | 15,946 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 306,660 | 10 | 0 | 15,069 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 306,660 | 11 | 0 | 14,241 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 306,660 | 12 | 0 | 13,457 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 306,660 | 13 | 0 | 12,717 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 306,660 | 14 | 0 | 12,018 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| | | | | 15 | 0 | 11,357 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| | | | | 16 | 0 | 10,732 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| | | | | 17 | 0 | 10,142 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| | | | | 18 | 0 | 9,584 | 0 | 66.28 | 4.23 | 4.23 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 291,206 | 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 | 88198 | 0 | 88198 | 33000 | 55,198 | 11801 |
| | | | | 2 | 83969 | 0 | 83969 | 33330 | 41,062 | 9856 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 80330 | 0 | 80330 | 33663 | 32,905 | 8270 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 76653 | 0 | 76653 | 33999 | 26,152 | 6922 |
| | | | | 5 | 73137 | 0 | 73137 | 34340 | 20,685 | 5794 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.73 | | | 6 | 69941 | 0 | 69941 | 34683 | 16,346 | 4860 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.73 | | | 7 | 66094 | 0 | 66094 | 34683 | 12,663 | 4029 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 62459 | 0 | 62459 | 34683 | 9,737 | 3340 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 59024 | 0 | 59024 | 34683 | 7,420 | 2768 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 55777 | 0 | 55777 | 34683 | 5,592 | 2295 |
| | | | | 11 | 52710 | 0 | 52710 | 34683 | 4,155 | 1902 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 49811 | 0 | 49811 | 34683 | 3,032 | 1577 |
| | | | | 13 | 47071 | 0 | 47071 | 34683 | 2,159 | 1307 |
| 33,000 | | 71 | | 14 | 44482 | 0 | 44482 | 34683 | 1,485 | 1084 |
| | | | | 15 | 42036 | 0 | 42036 | 34683 | 969 | 898 |
| | 5.5 | 99 | | 16 | 39724 | 0 | 39724 | 34683 | 578 | 745 |
| | | | | 17 | 37539 | 0 | 37539 | 34683 | 285 | 617 |
| | | | | 18 | 35474 | 0 | 35474 | 34683 | 69 | 512 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1064429 | 0 | 1064429 | 619211 | 445218 | 68577 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 236,766 GAS VAL: 68,577
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 306,660 WI TOTAL: 238,080 RI TOTAL: 68,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 236,600
LAST YR RI VAL: 72,110
LAST YR 8/8 VAL: 308,710

LAST YR OIL PROD:
LAST YR GAS PROD: 26,840

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30633 - BASKIN A #2R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243854 - 4432R RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3347
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 24,993 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|---------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 22,994 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 286,460 | 9 | 0 | 21,154 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 286,460 | 10 | 0 | 19,462 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 286,460 | 11 | 0 | 17,905 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 286,460 | 12 | 0 | 16,472 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 286,460 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 286,460 | | 0 | 330,183 | 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 | 111492 | 0 | 111492 | 40000 | 71,492 | 66,379 | 14852 |
| | | | | 2 | 95275 | 0 | 95275 | 40400 | 54,875 | 43,922 | 11037 |
| | | | | 3 | 87918 | 0 | 87918 | 40804 | 47,114 | 32,509 | 8856 |
| | | | | 4 | 81727 | 0 | 81727 | 41212 | 40,515 | 24,100 | 7158 |
| | | | | 5 | 75964 | 0 | 75964 | 41624 | 34,340 | 17,609 | 5786 |
| | | | | 6 | 70600 | 0 | 70600 | 42040 | 28,560 | 12,625 | 4676 |
| *** PARAMETERS *** | | | | 7 | 64952 | 0 | 64952 | 42040 | 22,912 | 8,732 | 3741 |
| | | | | 8 | 59756 | 0 | 59756 | 42040 | 17,716 | 5,820 | 2993 |
| MO SHIFT: 7 | DISC: 16.0 | YRS MAX: 28 | | 9 | 54975 | 0 | 54975 | 42040 | 12,935 | 3,663 | 2394 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 50577 | 0 | 50577 | 42040 | 8,537 | 2,084 | 1915 |
| | | | | 11 | 46531 | 0 | 46531 | 42040 | 4,491 | 945 | 1532 |
| OIL WELLHEAD PRICE: 64.83 | | | | 12 | 42809 | 0 | 42809 | 42040 | 769 | 140 | 1226 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT):. P | | | | | 842576 | 0 | 842576 | 498320 | 344256 | 218528 | 66166 |
| GAS WI GR PRICE: 3.32 | | | | | | | | | | | |
| GAS RI GR PRICE: 3.32 | | | | | | | | | | | |
| GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |

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|---------------------|----------|--------------------|------------|-------------|---------|-------------|---------|-------------|--------|
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,766 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.2 | GAS VAL: | 218,528 | GAS VAL: | 66,166 |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.2 | PRD VAL: | 0 | PRD VAL: | 0 |
| 40,000 | | 141 | | | | | ===== | ===== | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 286,460 | WI TOTAL: | 220,290 | RI TOTAL: | 66,170 |
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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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 290,430
LAST YR RI VAL: 52,110
LAST YR 8/8 VAL: 342,540

LAST YR OIL PROD:
LAST YR GAS PROD: 53,523

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

```
LEASE#, NAME.....: 30632 - PRICE LM #3          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 243856 - 3309    RRC DIST.: 10    FULL RI DECIMAL = .125000          DEPTH: 3351
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OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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| OPERATOR NAME....: SCOUT ENERGY MANAGEM | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---|---------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| GAS FIELD#.....: 89120001 | | YR | OIL PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXAS HUGOTON | | --- | ----- | --- | ----- | --- | ----- | --- | ----- | --- | ----- | ----- |
| | | 1 | 0 | 15,930 | | 0 | | 61.28 | 4.46 | 4.46 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 13,532 | | 0 | | 62.25 | 4.51 | 4.51 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 12,043 | | 0 | | 63.23 | 4.56 | 4.56 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 10,838 | | 0 | | 64.24 | 4.60 | 4.60 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 9,754 | | 0 | | 65.25 | 4.66 | 4.66 | .00 | 0 |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30634 - BASKIN C #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243857 - 4062 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3470
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 8,375 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 7,789 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 177,230 | 9 | 0 | 7,243 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 177,230 | 10 | 0 | 6,736 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 177,230 | 11 | 0 | 6,265 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 177,230 | 12 | 0 | 5,826 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 177,230 | 13 | 0 | 5,418 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 177,230 | 14 | 0 | 5,039 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| | | | | 15 | 0 | 4,686 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| | | | | 16 | 0 | 4,358 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| | | | | 17 | 0 | 4,053 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| | | | | 18 | 0 | 3,769 | 0 | 66.28 | 4.36 | 4.36 | .00 | 0 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 134,836 | 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 | 46893 | 0 | 46893 | 13000 | 33,893 | 31,605 | 6274 |
| | | | | 2 | 44032 | 0 | 44032 | 13130 | 30,902 | 25,058 | 5168 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 41440 | 0 | 41440 | 13261 | 28,179 | 19,869 | 4266 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 38903 | 0 | 38903 | 13393 | 25,510 | 15,641 | 3514 |
| | | | | 5 | 36519 | 0 | 36519 | 13527 | 22,992 | 12,258 | 2893 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.88 | | | 6 | 34357 | 0 | 34357 | 13663 | 20,694 | 9,594 | 2387 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.88 | | | 7 | 31952 | 0 | 31952 | 13663 | 18,289 | 7,373 | 1948 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 29715 | 0 | 29715 | 13663 | 16,052 | 5,627 | 1589 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 27635 | 0 | 27635 | 13663 | 13,972 | 4,259 | 1296 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 25701 | 0 | 25701 | 13663 | 12,038 | 3,191 | 1058 |
| | | | | 11 | 23902 | 0 | 23902 | 13663 | 10,239 | 2,360 | 863 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 22228 | 0 | 22228 | 13663 | 8,565 | 1,717 | 704 |
| | | | | 13 | 20672 | 0 | 20672 | 13663 | 7,009 | 1,222 | 574 |
| 13,000 | | 37 | | 14 | 19225 | 0 | 19225 | 13663 | 5,562 | 843 | 468 |
| | | | | 15 | 17880 | 0 | 17880 | 13663 | 4,217 | 556 | 382 |
| | 7.0 | 99 | | 16 | 16628 | 0 | 16628 | 13663 | 2,965 | 340 | 312 |
| | | | | 17 | 15464 | 0 | 15464 | 13663 | 1,801 | 179 | 254 |
| | | | | 18 | 14382 | 0 | 14382 | 13663 | 719 | 62 | 207 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 507528 | 0 | 507528 | 243930 | 263598 | 141754 | 34157 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 141,754 GAS VAL: 34,157
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 177,230 WI TOTAL: 143,070 RI TOTAL: 34,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,930
LAST YR RI VAL: 31,250
LAST YR 8/8 VAL: 150,180

LAST YR OIL PROD:
LAST YR GAS PROD: 12,267

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30734 - WOHLFORD A #349B FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 284891 - 349B RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3190
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 11,753 | 0 | 61.28 | 4.40 | 4.40 | .00 | 0 |
| | | | | 2 | 0 | 8,920 | 0 | 62.25 | 4.45 | 4.45 | .00 | 0 |
| | | | | 3 | 0 | 7,312 | 0 | 63.23 | 4.50 | 4.50 | .00 | 0 |
| | | | | 4 | 0 | 6,142 | 0 | 64.24 | 4.54 | 4.54 | .00 | 0 |
| | | | | 5 | 0 | 5,159 | 0 | 65.25 | 4.59 | 4.59 | .00 | 0 |
| | | | | 6 | 0 | 4,333 | 0 | 66.28 | 4.64 | 4.64 | .00 | 0 |
| | | | | 7 | 0 | 3,640 | 0 | 66.28 | 4.64 | 4.64 | .00 | 0 |
| | | | | 8 | 0 | 3,057 | 0 | 66.28 | 4.64 | 4.64 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 123,690 | 9 | 0 | 2,568 | 0 | 66.28 | 4.64 | 4.64 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 123,690 | 10 | 0 | 2,157 | 0 | 66.28 | 4.64 | 4.64 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 123,690 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 123,690 | | 0 | 55,041 | 0 | | | | | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 123,690 | | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 123,690 | | | | | | | | | |

| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 45249 | 0 | 45249 | 8000 | 37,249 | 35,041 | 6108 |
| | | | | 2 | 34732 | 0 | 34732 | 8080 | 26,652 | 22,188 | 4186 |
| | | | | 3 | 28791 | 0 | 28791 | 8160 | 20,631 | 15,199 | 3098 |
| | | | | 4 | 24399 | 0 | 24399 | 8242 | 16,157 | 10,533 | 2345 |
| | | | | 5 | 20721 | 0 | 20721 | 8325 | 12,396 | 7,152 | 1778 |
| | | | | 6 | 17595 | 0 | 17595 | 8408 | 9,187 | 4,691 | 1348 |
| | | | | 7 | 14780 | 0 | 14780 | 8408 | 6,372 | 2,879 | 1011 |
| | | | | 8 | 12415 | 0 | 12415 | 8408 | 4,007 | 1,602 | 758 |
| | | | | 9 | 10429 | 0 | 10429 | 8408 | 2,021 | 715 | 569 |
| | | | | 10 | 8760 | 0 | 8760 | 8408 | 352 | 110 | 426 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 217871 | 0 | 217871 | 82847 | 135024 | 100110 | 21627 |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 5.19 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 100,110 GAS VAL: 21,627
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: 123,690 WI TOTAL: 102,060 RI TOTAL: 21,630

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,000 | | 39 | |
| ----- | ----- | ----- | ----- |
| | | 28.0 1 | |
| | | 20.0 1 | |
| | | 16.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 226,610
LAST YR RI VAL: 42,780
LAST YR 8/8 VAL: 269,390

LAST YR OIL PROD:
LAST YR GAS PROD: 14,839

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30725 - PRICE LM #6C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 285287 - 6C RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3398
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 0 | 17,145 | 0 | 61.28 | 3.90 | 3.90 | .00 |
| --- | ----- | ----- | ----- | 2 | 0 | 14,401 | 0 | 62.25 | 3.95 | 3.95 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 195,610 | 3 | 0 | 12,097 | 0 | 63.23 | 3.98 | 3.98 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 195,610 | 4 | 0 | 10,161 | 0 | 64.24 | 4.03 | 4.03 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 195,610 | 5 | 0 | 8,536 | 0 | 65.25 | 4.07 | 4.07 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 195,610 | 6 | 0 | 7,170 | 0 | 66.28 | 4.11 | 4.11 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 195,610 | 7 | 0 | 6,023 | 0 | 66.28 | 4.11 | 4.11 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 195,610 | 8 | 0 | 5,059 | 0 | 66.28 | 4.11 | 4.11 | .00 |
| | | | | 9 | 0 | 4,249 | 0 | 66.28 | 4.11 | 4.11 | .00 |
| | | | | 10 | 0 | 3,569 | 0 | 66.28 | 4.11 | 4.11 | .00 |
| | | | | 11 | 0 | 2,998 | 0 | 66.28 | 4.11 | 4.11 | .00 |
| | | | | 12 | 0 | 2,518 | 0 | 66.28 | 4.11 | 4.11 | .00 |
| | | | | 13 | 0 | 2,115 | 0 | 66.28 | 4.11 | 4.11 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 96,041 | 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 | 58507 | 0 | 58507 | 6400 | 52,107 | 48,590 |
| | | | | 2 | 49776 | 0 | 49776 | 6464 | 43,312 | 35,120 |
| | | | | 3 | 42130 | 0 | 42130 | 6528 | 35,602 | 25,103 |
| | | | | 4 | 35833 | 0 | 35833 | 6594 | 29,239 | 17,927 |
| | | | | 5 | 30399 | 0 | 30399 | 6659 | 23,740 | 12,657 |
| | | | | 6 | 25786 | 0 | 25786 | 6726 | 19,060 | 8,836 |
| | | | | 7 | 21660 | 0 | 21660 | 6727 | 14,933 | 6,020 |
| | | | | 8 | 18195 | 0 | 18195 | 6727 | 11,468 | 4,020 |
| | | | | 9 | 15283 | 0 | 15283 | 6727 | 8,556 | 2,608 |
| | | | | 10 | 12838 | 0 | 12838 | 6727 | 6,111 | 1,620 |
| | | | | 11 | 10784 | 0 | 10784 | 6727 | 4,057 | 935 |
| | | | | 12 | 9059 | 0 | 9059 | 6727 | 2,332 | 467 |
| | | | | 13 | 7609 | 0 | 7609 | 6727 | 882 | 154 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 337859 | 0 | 337859 | 86460 | 251399 | 164057 | 29869 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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: 1,682 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| 6,400 | | 52 | | WI PAYOUT: 4.2 | GAS VAL: 164,057 | GAS VAL: 29,869 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 4.8 | PRD VAL: 0 | PRD VAL: 0 | |
| | 16.0 | 99 | | | ===== | ===== | |
| | | | | 8/8 VALUE: 195,610 | WI TOTAL: 165,740 | RI TOTAL: 29,870 | |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,830
LAST YR RI VAL: 26,760
LAST YR 8/8 VAL: 161,590

LAST YR OIL PROD:
LAST YR GAS PROD: 19,853

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30726 - GRACE #2D FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 285312 - 2D RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3400
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 13,133 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 11,820 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 178,940 | 9 | 0 | 10,638 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 178,940 | 10 | 0 | 9,574 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 178,940 | 11 | 0 | 8,616 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 178,940 | 12 | 0 | 7,755 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 178,940 | 13 | 0 | 6,979 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 178,940 | 14 | 0 | 6,281 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 15 | 0 | 5,653 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 16 | 0 | 5,088 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 17 | 0 | 4,579 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 18 | 0 | 4,121 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | 19 | 0 | 3,709 | 0 | 66.28 | 2.15 | 2.15 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 0 | 213,738 | 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 | 44329 | 0 | 6400 | 37,929 | 35,369 | 5931 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 2 | 40285 | 0 | 6464 | 33,821 | 27,424 | 4728 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 36607 | 0 | 6528 | 30,079 | 21,209 | 3769 |
| | | | | 4 | 33262 | 0 | 6594 | 26,668 | 16,351 | 3004 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 2.41 | | | 5 | 30361 | 0 | 6659 | 23,702 | 12,636 | 2405 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.41 | | | 6 | 27453 | 0 | 6726 | 20,727 | 9,609 | 1908 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 7 | 24707 | 0 | 6727 | 17,980 | 7,249 | 1506 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 22237 | 0 | 6727 | 15,510 | 5,437 | 1189 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 20013 | 0 | 6727 | 13,286 | 4,050 | 939 |
| | | | | 10 | 18012 | 0 | 6727 | 11,285 | 2,991 | 741 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 16211 | 0 | 6727 | 9,484 | 2,186 | 585 |
| | | | | 12 | 14589 | 0 | 6727 | 7,862 | 1,576 | 462 |
| 6,400 | | 72 | | 13 | 13131 | 0 | 6727 | 6,404 | 1,116 | 365 |
| | | | | 14 | 11817 | 0 | 6727 | 5,090 | 771 | 288 |
| | 10.0 | 99 | | 15 | 10636 | 0 | 6727 | 3,909 | 515 | 227 |
| | | | | 16 | 9572 | 0 | 6727 | 2,845 | 326 | 179 |
| | | | | 17 | 8615 | 0 | 6727 | 1,888 | 188 | 142 |
| | | | | 18 | 7753 | 0 | 6727 | 1,026 | 89 | 112 |
| | | | | 19 | 6978 | 0 | 6727 | 251 | 19 | 88 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 396568 | 0 | 126822 | 269746 | 149111 | 28568 |

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,330
LAST YR RI VAL: 27,080
LAST YR 8/8 VAL: 156,410

LAST YR OIL PROD:
LAST YR GAS PROD: 18,886

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

```
LEASE#, NAME.....: 30731 - CALVIRD A #382C          FULL WI DECIMAL = .875000          #WELLS: 1
RRC#, WELL#.....: 286798 - 382C RRC DIST.: 10      FULL RI DECIMAL = .125000          DEPTH: 3000
```

| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| SCOUT ENERGY MANAGEM | | | | | | | | |
| 89120001 | | | | | | | | |
| TEXAS HUGOTON | | | | | | | | |

| | | | | | | | | | | |
|-----------|---------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 15,855 | 0 | 62.25 | 7.13 | 7.13 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 13,868 | 0 | 63.23 | 7.20 | 7.20 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 12,481 | 0 | 64.24 | 7.28 | 7.28 | .00 | 0 |
| ALT RRC#: | GRAPH.....: X | 5 | 0 | 11,233 | 0 | 65.25 | 7.36 | 7.36 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8 | 0 | 10,188 | 0 | 66.28 | 7.44 | 7.44 | .00 | 0 |
|-----|----------------------|----------|-----------|----|---|--------|---|-------|------|------|-----|---|
| --- | ----- | ----- | ----- | 8 | 0 | 9,098 | 0 | 66.28 | 7.44 | 7.44 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 478,260 | 9 | 0 | 7,370 | 0 | 66.28 | 7.44 | 7.44 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 478,260 | 10 | 0 | 6,633 | 0 | 66.28 | 7.44 | 7.44 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 478,260 | 11 | 0 | 5,969 | 0 | 66.28 | 7.44 | 7.44 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 478,260 | 12 | 0 | 5,372 | 0 | 66.28 | 7.44 | 7.44 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 478,260 | 13 | 0 | 4,835 | 0 | 66.28 | 7.44 | 7.44 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 478,260 | 14 | 0 | 4,351 | 0 | 66.28 | 7.44 | 7.44 | .00 | 0 |

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*** PARAMETERS ***
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| | | | | | | | | | | |
|-----------|---|-------|------|----------|----|--|---|---------|---|---|
| MO SHIFT: | 7 | DISC: | 16.0 | YRS MAX: | 28 | | 0 | 161,460 | 0 | 0 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|----|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 8.32 | YR | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 8.32 | -- | | | | | | | | |
| TYPE..(USNPQLHCT).. P | GAS %TAX ALLOW.: 12.5 | 1 | | 118775 | 0 | 118775 | 8000 | 110,775 | 102,852 | 15823 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 2 | | 98915 | 0 | 98915 | 8080 | 90,835 | 72,705 | 11458 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 3 | | 87368 | 0 | 87368 | 8160 | 79,208 | 54,654 | 88000 |
| | | 4 | | 79505 | 0 | 79505 | 8242 | 71,263 | 42,390 | 6964 |
| OP EXP \$/YR | OIL BOPD | 5 | | 72341 | 0 | 72341 | 8325 | 64,016 | 32,827 | 5510 |
| ----- | ----- | 6 | | 65815 | 0 | 65815 | 8408 | 57,407 | 25,377 | 4359 |
| 8,000 | 60 | 7 | | 59233 | 0 | 59233 | 8408 | 50,825 | 19,369 | 3411 |
| ----- | ----- | 8 | | 53310 | 0 | 53310 | 8408 | 44,902 | 14,751 | 2670 |
| | 20.0 1 | 9 | | 47979 | 0 | 47979 | 8408 | 39,571 | 11,207 | 2089 |
| | 15.0 1 | 10 | | 43181 | 0 | 43181 | 8408 | 34,773 | 8,490 | 1635 |
| | 10.0 99 | 11 | | 38863 | 0 | 38863 | 8408 | 30,455 | 6,410 | 1280 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | | |
|------------------------|---|-----|--------|----|------|-------|----|-------|------|--------|-------|-------|-----|
| OIL: | M | B: | De/Dt: | / | 16 | 22948 | 0 | 22948 | 8408 | 14,540 | 1,457 | 376 | |
| GAS: | M | B: | De/Dt: | / | 17 | 20653 | 0 | 20653 | 8408 | 12,245 | 1,058 | 294 | |
| PRD: | M | B: | De/Dt: | / | 18 | 18588 | 0 | 18588 | 8408 | 10,180 | 758 | 230 | |
| | | | | | 19 | 16729 | 0 | 16729 | 8408 | 8,321 | 534 | 180 | |
| PROD WELLS: | 1 | EQ | SCH#: | 31 | VAL: | 3,250 | 20 | 15056 | 0 | 15056 | 8408 | 6,648 | 368 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 21 | 13551 | 0 | 13551 | 8408 | 5,143 | 245 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 22 | 12196 | 0 | 12196 | 8408 | 3,788 | 156 |
| COMPRESSRS: | | HP: | | | VAL: | | 23 | 10976 | 0 | 10976 | 8408 | 2,568 | 91 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 24 | 9878 | 0 | 9878 | 8408 | 1,470 | 45 |
| | | | | | | | 25 | 8891 | 0 | 8891 | 8408 | 483 | 13 |

| | | | | | | | | | |
|---------|----------|---------|-------------|-----|------------|--------|--------|--------|-------|
| LAST YR | WI VAL: | 168,170 | 1035036 | 0 | 1035036 | 208967 | 826069 | 408860 | 68457 |
| LAST YR | RI VAL: | 34,440 | | | | | | | |
| LAST YR | 8/8 VAL: | 202,610 | \$/BBLRESV: | .00 | EQUIP VAL: | 937 | | | |

| | | | | | | | |
|-------------------|--------|------------|---------|-----------|---------|-----------|--------|
| LAST YR OIL PROD: | | RI PAYOUT: | 5.3 | PRD VAL: | 0 | PRD VAL: | 0 |
| LAST YR GAS PROD: | 22,112 | | | ===== | | ===== | |
| | | 8/8 VALUE: | 478.260 | WI TOTAL: | 409.800 | RI TOTAL: | 68.460 |

REMARKS1:

REMARKS2:

MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30736 - VAU #29A FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 286799 - 29A RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3318
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

| | | | | | | | | | | | | | | |
|-----------|----------------------|----------|-----------|---------------|---|---------|-------|--------|------|-------|------|------|-----|-------|
| ALT FRZ.: | | | | ALT G\$ RRC: | | 2 | 0 | 35,012 | 0 | 62.25 | 3.07 | 3.07 | .00 | 0 |
| ALT JOB#: | | | | UNIT.....: | | 3 | 0 | 30,280 | 0 | 63.23 | 3.10 | 3.10 | .00 | 0 |
| ALT LSE#: | | | | HCG.....: | | 4 | 0 | 26,646 | 0 | 64.24 | 3.13 | 3.13 | .00 | 0 |
| ALT RRC#: | | | | GRAPH.....: X | | 5 | 0 | 23,448 | 0 | 65.25 | 3.17 | 3.17 | .00 | 0 |
| | | | | | | 6 | 0 | 20,634 | 0 | 66.28 | 3.20 | 3.20 | .00 | 0 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 18,158 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 15,979 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 466,460 | 9 | 0 | 14,062 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 466,460 | 10 | 0 | 12,374 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 466,460 | 11 | 0 | 10,889 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 466,460 | 12 | 0 | 9,582 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 466,460 | 13 | 0 | 8,433 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 466,460 | 14 | 0 | 7,421 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| | | | | 15 | 0 | 6,530 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| | | | | 16 | 0 | 5,746 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| | | | | 17 | 0 | 5,057 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| | | | | 18 | 0 | 4,450 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| | | | | 19 | 0 | 3,916 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| | | | | 20 | 0 | 3,446 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| | | | | 21 | 0 | 3,032 | 0 | 66.28 | 3.20 | 3.20 | .00 | | | 0 |
| | | | | ===== | | ===== | ===== | | | | | | | ===== |
| | | | | | 0 | 307,033 | 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 |
| MO SHIFT: 7 | DISC: 13.0 | YRS MAX: 28 | | 1 | 111555 | 0 | 111555 | 8000 | 103,555 | 97,416 | 15058 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 94051 | 0 | 94051 | 8080 | 85,971 | 71,571 | 11336 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.58 | | | 3 | 82135 | 0 | 82135 | 8160 | 73,975 | 54,498 | 8839 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.58 | | | 4 | 72978 | 0 | 72978 | 8242 | 64,736 | 42,206 | 7012 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 5 | 65041 | 0 | 65041 | 8325 | 56,716 | 32,723 | 5580 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 57778 | 0 | 57778 | 8408 | 49,370 | 25,208 | 4426 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 50845 | 0 | 50845 | 8408 | 42,437 | 19,175 | 3477 |
| | | | | 8 | 44743 | 0 | 44743 | 8408 | 36,335 | 14,529 | 2732 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 39374 | 0 | 39374 | 8408 | 30,966 | 10,958 | 2147 |
| ----- | ----- | ----- | ----- | 10 | 34649 | 0 | 34649 | 8408 | 26,241 | 8,217 | 1687 |
| 8,000 | | 129 | | 11 | 30491 | 0 | 30491 | 8408 | 22,083 | 6,120 | 1325 |
| ----- | ----- | ----- | ----- | 12 | 26832 | 0 | 26832 | 8408 | 18,424 | 4,518 | 1041 |
| | | 18.0 1 | | 13 | 23612 | 0 | 23612 | 8408 | 15,204 | 3,300 | 818 |
| | | 15.0 1 | | 14 | 20779 | 0 | 20779 | 8408 | 12,371 | 2,376 | 643 |
| | | 12.0 99 | | 15 | 18285 | 0 | 18285 | 8408 | 9,877 | 1,679 | 505 |
| | | | | 16 | 16091 | 0 | 16091 | 8408 | 7,683 | 1,156 | 397 |
| | | | | 17 | 14160 | 0 | 14160 | 8408 | 5,752 | 766 | 312 |
| | | | | 18 | 12461 | 0 | 12461 | 8408 | 4,053 | 477 | 245 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 10966 | 0 | 10966 | 8408 | 2,558 | 267 | 193 |
| OIL: M B: De/Dt: / | | | | 20 | 9650 | 0 | 9650 | 8408 | 1,242 | 115 | 151 |
| GAS: M B: De/Dt: / | | | | 21 | 8492 | 0 | 8492 | 8408 | 84 | 7 | 119 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 844968 | 0 | 844968 | 175335 | 669633 | 397282 | 68043 | |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 397,282 GAS VAL: 68,043
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 361,900
LAST YR RI VAL: 64,260
LAST YR 8/8 VAL: 426,160

LAST YR OIL PROD:
LAST YR GAS PROD: 48,500

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/17/2022 MNRLMASH

LEASE#, NAME.....: 30732 - SEELEY A #415C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 286800 - 415C RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3180
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | REVENUE |
| | | | | 1 | 0 | 37,977 | 0 | 61.28 | 2.58 | 2.58 | .00 |
| | | | | 2 | 0 | 27,636 | 0 | 62.25 | 2.61 | 2.61 | .00 |
| | | | | 3 | 0 | 21,736 | 0 | 63.23 | 2.63 | 2.63 | .00 |
| | | | | 4 | 0 | 17,918 | 0 | 64.24 | 2.66 | 2.66 | .00 |
| | | | | 5 | 0 | 15,243 | 0 | 65.25 | 2.69 | 2.69 | .00 |
| | | | | 6 | 0 | 13,263 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 11,736 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| | | | | 8 | 0 | 10,528 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 261,860 | 9 | 0 | 9,475 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 261,860 | 10 | 0 | 8,528 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 261,860 | 11 | 0 | 7,675 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 261,860 | 12 | 0 | 6,908 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 261,860 | 13 | 0 | 6,217 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 261,860 | 14 | 0 | 5,595 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| | | | | 15 | 0 | 5,036 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| | | | | 16 | 0 | 4,532 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| | | | | 17 | 0 | 4,079 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| | | | | 18 | 0 | 3,671 | 0 | 66.28 | 2.71 | 2.71 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 217,753 | 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 | 85733 | 0 | 85733 | 8000 | 77,733 | 11471 |
| | | | | 2 | 63114 | 0 | 63114 | 8080 | 55,034 | 7407 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 3 | 50020 | 0 | 50020 | 8160 | 41,860 | 5150 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 41704 | 0 | 41704 | 8242 | 33,462 | 3766 |
| | | | | 5 | 35878 | 0 | 35878 | 8325 | 27,553 | 2842 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.04 | | | 6 | 31450 | 0 | 31450 | 8408 | 23,042 | 2186 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.04 | | | 7 | 27829 | 0 | 27829 | 8408 | 19,421 | 1697 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 8 | 24965 | 0 | 24965 | 8408 | 16,557 | 1335 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 22468 | 0 | 22468 | 8408 | 14,060 | 1054 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 20222 | 0 | 20222 | 8408 | 11,814 | 832 |
| | | | | 11 | 18199 | 0 | 18199 | 8408 | 9,791 | 657 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 16381 | 0 | 16381 | 8408 | 7,973 | 519 |
| | | | | 13 | 14742 | 0 | 14742 | 8408 | 6,334 | 409 |
| 8,000 | | | | 14 | 13267 | 0 | 13267 | 8408 | 4,859 | 323 |
| | | | | 15 | 11942 | 0 | 11942 | 8408 | 3,534 | 255 |
| | | | | 16 | 10747 | 0 | 10747 | 8408 | 2,339 | 201 |
| | | | | 17 | 9672 | 0 | 9672 | 8408 | 1,264 | 159 |
| | | | | 18 | 8705 | 0 | 8705 | 8408 | 297 | 126 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 507038 | 0 | 507038 | 150111 | 356927 | 40389 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: 126.0 D B: 1.000 De/Dt: 31.0 / 10.0 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 4.5 GAS VAL: 220,149 GAS VAL: 40,389
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 261,860 WI TOTAL: 221,470 RI TOTAL: 40,390
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 221,460
LAST YR RI VAL: 42,920
LAST YR 8/8 VAL: 264,380

LAST YR OIL PROD:
LAST YR GAS PROD: 52,717

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30733 - SHOUN A #348D FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 286801 - 348D RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3301
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 10,034 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 9,030 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 228,090 | 9 | 0 | 8,127 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 228,090 | 10 | 0 | 7,315 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 228,090 | 11 | 0 | 6,583 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 228,090 | 12 | 0 | 5,925 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 228,090 | 13 | 0 | 5,332 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 228,090 | 14 | 0 | 4,799 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| | | | | 15 | 0 | 4,319 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| | | | | 16 | 0 | 3,887 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| | | | | 17 | 0 | 3,498 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| | | | | 18 | 0 | 3,148 | 0 | 66.28 | 3.37 | 3.37 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 164,125 | 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 | 61539 | 0 | 61539 | 8000 | 53,539 | 8270 |
| | | | | | 2 | 49420 | 0 | 49420 | 8080 | 41,340 | 5877 |
| MO SHIFT: 7 | DISC: 14.0 | YRS MAX: 28 | | | 3 | 43626 | 0 | 43626 | 8160 | 35,466 | 4591 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | 4 | 39745 | 0 | 39745 | 8242 | 31,503 | 3702 |
| | | | | | 5 | 36096 | 0 | 36096 | 8325 | 27,771 | 2975 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 3.77 | | | | 6 | 32877 | 0 | 32877 | 8408 | 24,469 | 2398 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.77 | | | | 7 | 29589 | 0 | 29589 | 8408 | 21,181 | 1910 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | | 8 | 26630 | 0 | 26630 | 8408 | 18,222 | 1521 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | 9 | 23967 | 0 | 23967 | 8408 | 15,559 | 1212 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | 10 | 21570 | 0 | 21570 | 8408 | 13,162 | 965 |
| | | | | | 11 | 19413 | 0 | 19413 | 8408 | 11,005 | 768 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | 12 | 17472 | 0 | 17472 | 8408 | 9,064 | 612 |
| ----- | ----- | ----- | ----- | | 13 | 15725 | 0 | 15725 | 8408 | 7,317 | 487 |
| 8,000 | | 72 | | | 14 | 14152 | 0 | 14152 | 8408 | 5,744 | 388 |
| ----- | ----- | ----- | ----- | | 15 | 12737 | 0 | 12737 | 8408 | 4,329 | 309 |
| | | 26.0 1 | | | 16 | 11463 | 0 | 11463 | 8408 | 3,055 | 246 |
| | | 15.0 1 | | | 17 | 10317 | 0 | 10317 | 8408 | 1,909 | 196 |
| | | 10.0 99 | | | 18 | 9285 | 0 | 9285 | 8408 | 877 | 156 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | | 475623 | 0 | 475623 | 150111 | 325512 | 36583 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 1,318
GAS: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 190,189 GAS VAL: 36,583
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250 8/8 VALUE: 228,090 WI TOTAL: 191,510 RI TOTAL: 36,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 196,500
LAST YR RI VAL: 38,830
LAST YR 8/8 VAL: 235,330

LAST YR OIL PROD:
LAST YR GAS PROD: 29,032

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/12/2022 MNRLMASH

LEASE#, NAME.....: 30730 - BASKIN B #450C FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 286802 - 450C RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 3351
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 15,440 | 0 | 66.28 | 3.92 | 3.92 | .00 | 0 |
|-----|----------------------|----------|-----------|-------|--|---------|--|--|---|-----------------------------|----------------|-------|
| --- | --- | --- | --- | 8 | 0 <td>13,587</td> <td>0<td>66.28<td>3.92<td>3.92<td>.00<td>0</td></td></td></td></td></td> | 13,587 | 0 <td>66.28<td>3.92<td>3.92<td>.00<td>0</td></td></td></td></td> | 66.28 <td>3.92<td>3.92<td>.00<td>0</td></td></td></td> | 3.92 <td>3.92<td>.00<td>0</td></td></td> | 3.92 <td>.00<td>0</td></td> | .00 <td>0</td> | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 492,430 | 9 | 0 | 11,957 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 492,430 | 10 | 0 | 10,522 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 492,430 | 11 | 0 | 9,259 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 492,430 | 12 | 0 | 8,148 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 492,430 | 13 | 0 | 7,170 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 492,430 | 14 | 0 | 6,310 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| | | | | 15 | 0 | 5,552 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| | | | | 16 | 0 | 4,886 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| | | | | 17 | 0 | 4,300 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| | | | | 18 | 0 | 3,784 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| | | | | 19 | 0 | 3,330 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| | | | | 20 | 0 | 2,930 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| | | | | 21 | 0 | 2,578 | 0 <td>66.28<td>3.92<td>3.92</td><td>.00<td>0</td></td></td></td> | 66.28 <td>3.92<td>3.92</td><td>.00<td>0</td></td></td> | 3.92 <td>3.92</td> <td>.00<td>0</td></td> | 3.92 | .00 <td>0</td> | 0 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 262,117 | 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 |
| MO SHIFT: 7 | DISC: 13.0 | YRS MAX: 28 | | 1 | 119228 | 0 | 119228 | 8000 | 111,228 | 104,634 | 16095 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 98522 | 0 | 98522 | 8080 | 90,442 | 75,293 | 11875 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.39 | | | 3 | 85609 | 0 | 85609 | 8160 | 77,449 | 57,058 | 9213 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.39 | | | 4 | 76129 | 0 | 76129 | 8242 | 67,887 | 44,260 | 7315 |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | | | 5 | 67866 | 0 | 67866 | 8325 | 59,541 | 34,353 | 5822 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 6 | 60182 | 0 | 60182 | 8408 | 51,774 | 26,435 | 4609 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 7 | 52960 | 0 | 52960 | 8408 | 44,552 | 20,131 | 3622 |
| | | | | 8 | 46605 | 0 | 46605 | 8408 | 38,197 | 15,273 | 2846 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 9 | 41013 | 0 | 41013 | 8408 | 32,605 | 11,538 | 2236 |
| | | | | 10 | 36091 | 0 | 36091 | 8408 | 27,683 | 8,669 | 1757 |
| 8,000 | | 114 | | 11 | 31760 | 0 | 31760 | 8408 | 23,352 | 6,472 | 1380 |
| | | | | 12 | 27949 | 0 | 27949 | 8408 | 19,541 | 4,792 | 1085 |
| | | 20.0 1 | | 13 | 24595 | 0 | 24595 | 8408 | 16,187 | 3,513 | 852 |
| | | 16.0 1 | | 14 | 21644 | 0 | 21644 | 8408 | 13,236 | 2,542 | 670 |
| | | 12.0 99 | | 15 | 19046 | 0 | 19046 | 8408 | 10,638 | 1,808 | 526 |
| | | | | 16 | 16761 | 0 | 16761 | 8408 | 8,353 | 1,256 | 413 |
| | | | | 17 | 14750 | 0 | 14750 | 8408 | 6,342 | 844 | 325 |
| | | | | 18 | 12980 | 0 | 12980 | 8408 | 4,572 | 539 | 255 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 11422 | 0 | 11422 | 8408 | 3,014 | 314 | 201 |
| OIL: D B: De/Dt: / | | | | 20 | 10051 | 0 | 10051 | 8408 | 1,643 | 152 | 158 |
| GAS: M B: De/Dt: / | | | | 21 | 8845 | 0 | 8845 | 8408 | 437 | 36 | 124 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 884008 | 0 | 884008 | 175335 | 708673 | 419912 | 71379 |

PROD WELLS: 1 EQ SCH#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: .00 EQUIP VAL: 1,138
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 419,912 GAS VAL: 71,379
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 154,680
LAST YR RI VAL: 31,600
LAST YR 8/8 VAL: 186,280

LAST YR OIL PROD:
LAST YR GAS PROD: 30,658

REMARKS1:
REMARKS2:
MC1: S
MC2: 19A

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30208 - CORENE A #4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 156849 - 4 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6925
OPERATOR#, AGENT#: 760218 - 40

OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

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

00 SHERMAN CO APPRAISAL 1.000000 8,780
01 SHERMAN COUNTY 1.000000 8,780 \$/BBLRESV: .00 EQUIP VAL: 8,783
31 TEXHOMA ISD (SHERMAN 1.000000 8,780 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 8,780 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 8,780 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 8,780
8/8 VALUE: 8,780 WI TOTAL: 8,780 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 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: 15/30 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,400

7.0 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#: 11 VAL: 9,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,690
LAST YR RI VAL: 16,100
LAST YR 8/8 VAL: 81,790

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30226 - SCHAFER B #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159562 - 2 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6580
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

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

00 SHERMAN CO APPRAISAL 1.000000 4,100
01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
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

17,500

13.0 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#: 31 VAL: 4,200
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: 610
LAST YR 8/8 VAL: 4,510

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30563 - HARLAND D #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 223868 - 1 RRC DIST.: 10 FULL RI DECIMAL = .125000 DEPTH: 6700
OPERATOR#, AGENT#: 760218 - 40
OPERATOR NAME....: SCOUT ENERGY MANAGEM
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 4,100

01 SHERMAN COUNTY 1.000000 4,100 \$/BBLRESV: .00 EQUIP VAL: 4,099
31 TEXHOMA ISD (SHERMAN 1.000000 4,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
61 TEXHOMA HOSPITAL DIS 1.000000 4,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
70 SHERMAN CO ROAD DIST 1.000000 4,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 4,100
8/8 VALUE: 4,100 WI TOTAL: 4,100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,100
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/03/2022 MNRLMASH

LEASE#, NAME.....: 30093 - BRYAN #2 FULL WI DECIMAL = .762269 #WELLS: 1
RRC#, WELL#.....: 132678 - 2 RRC DIST.: 10 FULL RI DECIMAL = .237731 DEPTH: 3526
OPERATOR#, AGENT#: 712840 - 198

OPERATOR NAME....: RIO PETROLEUM, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | 32837 | 0 | 32837 | 40000 | -7,163 | -6,651 | 9550 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 126,810 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 126,810 | | 32837 | 0 | 32837 | 40000 | 7163 | 6651 | 9550 | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 126,810 | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 126,810 | | \$/BBLRESV: | .00 | EQUIP VAL: | 117,257 | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 126,810 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 126,810 | | WI PAYOUT: | .0 | GAS VAL: | 6,651- | GAS VAL: | 9,550 | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | | ===== | | | ===== | |
| | | | | | 8/8 VALUE: | 126,810 | WI TOTAL: | 117,260 | RI TOTAL: | 9,550 | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 8.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.61
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 18

17.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 200 VAL: 122,910
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 130,270
LAST YR RI VAL: 20,520
LAST YR 8/8 VAL: 150,790

LAST YR OIL PROD:
LAST YR GAS PROD: 5,888

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/03/2022 MNRLMASH

LEASE#, NAME.....: 30467 - BRYAN #3 FULL WI DECIMAL = .762269 #WELLS: 1
RRC#, WELL#.....: 192515 - 3 RRC DIST.: 10 FULL RI DECIMAL = .237731 DEPTH: 5233
OPERATOR#, AGENT#: 712840 - 198

OPERATOR NAME....: RIO PETROLEUM, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHERMAN CO APPRAISAL 1.000000 524,560
01 SHERMAN COUNTY 1.000000 524,560
30 STRATFORD ISD (SHERM 1.000000 524,560
60 STRATFORD HOSPITAL D 1.000000 524,560
72 SHERMAN CO ROAD DIST 1.000000 524,560
74 NORTH PLAINS WATER D 1.000000 524,560

| | 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 | 0 | 35,891 | 0 | 61.28 | 7.32 | 7.32 | .00 | 0 |
| 2 | 0 | 29,422 | 0 | 62.25 | 7.39 | 7.39 | .00 | 0 |
| 3 | 0 | 25,296 | 0 | 63.23 | 7.47 | 7.47 | .00 | 0 |
| 4 | 0 | 22,260 | 0 | 64.24 | 7.55 | 7.55 | .00 | 0 |
| 5 | 0 | 19,589 | 0 | 65.25 | 7.63 | 7.63 | .00 | 0 |
| 6 | 0 | 17,238 | 0 | 66.28 | 7.71 | 7.71 | .00 | 0 |
| 7 | 0 | 15,169 | 0 | 66.28 | 7.71 | 7.71 | .00 | 0 |
| 8 | 0 | 13,349 | 0 | 66.28 | 7.71 | 7.71 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 524,560 | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 524,560 | 0 | 178,214 | 0 | | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 524,560 | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 524,560 | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 524,560 | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 524,560 | | | | | |
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 200265 | 0 | 200265 | 74000 | 126,265 | 117,742 | 58497 | |
| 2 | 165739 | 0 | 165739 | 74740 | 90,999 | 73,788 | 42467 | |
| 3 | 144039 | 0 | 144039 | 75487 | 68,552 | 48,336 | 32374 | |
| 4 | 128112 | 0 | 128112 | 76241 | 51,871 | 31,804 | 25258 | |
| 5 | 113933 | 0 | 113933 | 77004 | 36,929 | 19,689 | 19704 | |
| 6 | 101312 | 0 | 101312 | 77774 | 23,538 | 10,913 | 15370 | |
| 7 | 89155 | 0 | 89155 | 77774 | 11,381 | 4,588 | 11864 | |
| 8 | 78456 | 0 | 78456 | 77774 | 682 | 239 | 9158 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 1021011 | 0 | 1021011 | 610794 | 410217 | 307099 | 214692 | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 8.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.63
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 74,000 | | 112 | |
| | | 20.0 1 | |
| | | 16.0 1 | |
| | | 12.0 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#: 31 VAL: 4,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 602,580
LAST YR RI VAL: 302,700
LAST YR 8/8 VAL: 905,280

LAST YR OIL PROD:
LAST YR GAS PROD: 35,894

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 5/03/2022 MNRLMASH

LEASE#, NAME.....: 30721 - BRYAN #4 FULL WI DECIMAL = .762269 #WELLS: 1
RRC#, WELL#.....: 279848 - 4 RRC DIST.: 10 FULL RI DECIMAL = .237731 DEPTH: 3328
OPERATOR#, AGENT#: 712840 - 198

OPERATOR NAME....: RIO PETROLEUM, INC.
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | SHERMAN CO APPRAISAL | 1.000000 | 130,350 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | SHERMAN COUNTY | 1.000000 | 130,350 | 1 | 93950 | 0 | 93950 | 37000 | 56,950 | 52,650 | 27205 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 130,350 | 2 | 59982 | 0 | 59982 | 37370 | 22,612 | 17,867 | 14973 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 130,350 | 3 | 45367 | 0 | 45367 | 37743 | 7,624 | 5,148 | 9763 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 130,350 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 130,350 | | 199299 | 0 | 199299 | 112113 | 87186 | 75665 | 51941 |

\$/BBLRESV: .00 EQUIP VAL: 2,740
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 1.9 GAS VAL: 75,665 GAS VAL: 51,941
RI PAYOUT: 2.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 130,350 WI TOTAL: 78,410 RI TOTAL: 51,940

*** PARAMETERS ***

MO SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 8.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.77
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 | | 63 | |
| ----- | ----- | ----- | ----- |
| | 43.0 | 1 | |
| | 30.0 | 1 | |
| | 20.0 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 398,120
LAST YR RI VAL: 209,430
LAST YR 8/8 VAL: 607,550

LAST YR OIL PROD:
LAST YR GAS PROD: 35,894

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 15090 - PRONGER #1316 FULL WI DECIMAL = .754639 #WELLS: 1
RRC#, WELL#.....: 87493 - 1316 RRC DIST.: 10 FULL RI DECIMAL = .245361 DEPTH: 3290
OPERATOR#, AGENT#: 878931 - 198

OPERATOR NAME....: UPLAND RESOURCES LLC
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 8,022 | 0 | 61.28 | 3.43 | 3.43 | .00 |
| | | | | 2 | 0 | 7,057 | 0 | 62.25 | 3.47 | 3.47 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 15,079 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 16,960 | 1 | 20764 | 0 | 20764 | 18000 | 2,764 | 2,577 | 6323 |
| 01 | SHERMAN COUNTY | 1.000000 | 16,960 | 2 | 18479 | 0 | 18479 | 18180 | 299 | 242 | 4936 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 16,960 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 16,960 | | 39243 | 0 | 39243 | 36180 | 3063 | 2819 | 11259 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 16,960 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 16,960 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 2,877 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 2,819 | GAS VAL: | | 11,259 |
| | | | | RI PAYOUT: | 1.8 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 16,960 | WI TOTAL: | | 5,700 | RI TOTAL: | 11,260 |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 4.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.04
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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 24

14.0 1
10.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 6,080
LAST YR 8/8 VAL: 9,100

LAST YR OIL PROD:
LAST YR GAS PROD: 9,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30547 - PRONGER #2 FULL WI DECIMAL = .752320 #WELLS: 1
RRC#, WELL#.....: 214603 - 2 RRC DIST.: 10 FULL RI DECIMAL = .247680 DEPTH: 3295

OPERATOR#, AGENT#: 878931 - 198
OPERATOR NAME....: UPLAND RESOURCES LLC
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | REVENUE | REVENUE | REVENUE |
| --- | ----- | ----- | ----- | 1 | 14525 | 0 | 14525 | 14500 | 25 | 23 | 4479 | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 7,520 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 7,520 | | 14525 | 0 | 14525 | 14500 | 25 | 23 | 4479 | | | |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 7,520 | | | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 7,520 | | \$/BBLRESV: | .00 | EQUIP VAL: | 3,021 | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 7,520 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 7,520 | | WI PAYOUT: | .0 | GAS VAL: | 23 | GAS VAL: | 4,479 | | | | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | | | |
| | | | | | | | | ===== | | | | | | |
| | | | | | 8/8 VALUE: | 7,520 | WI TOTAL: | 3,040 | RI TOTAL: | 4,480 | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 11.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.83
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 6

20.0 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 7,030

LAST YR OIL PROD:
LAST YR GAS PROD: 2,355

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/07/2022 MNRLGHIL

LEASE#, NAME.....: 30033 - WILLIAMS #1-R FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 128317 - 1 R RRC DIST.: 10 FULL RI DECIMAL = .156250 DEPTH: 3350
OPERATOR#, AGENT#: 085851 - 298

OPERATOR NAME.....: BRACKEN OPERATING, L
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 12,353 | 0 | 61.28 | 1.47 | 1.47 | .00 | 0 |
| | | | | 2 | 0 | 11,661 | 0 | 62.25 | 1.48 | 1.48 | .00 | 0 |
| | | | | 3 | 0 | 11,008 | 0 | 63.23 | 1.50 | 1.50 | .00 | 0 |
| | | | | 4 | 0 | 10,391 | 0 | 64.24 | 1.51 | 1.51 | .00 | 0 |
| | | | | 5 | 0 | 9,809 | 0 | 65.25 | 1.53 | 1.53 | .00 | 0 |
| | | | | 6 | 0 | 9,260 | 0 | 66.28 | 1.55 | 1.55 | .00 | 0 |
| | | | | 7 | 0 | 8,741 | 0 | 66.28 | 1.55 | 1.55 | .00 | 0 |
| | | | | 8 | 0 | 8,252 | 0 | 66.28 | 1.55 | 1.55 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 48,880 | 9 | 0 | 7,790 | 0 | 66.28 | 1.55 | 1.55 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 48,880 | 10 | 0 | 7,353 | 0 | 66.28 | 1.55 | 1.55 | .00 | 0 |
| 35 | SUNRAY ISD (SHERMAN | 1.000000 | 48,880 | 11 | 0 | 6,942 | 0 | 66.28 | 1.55 | 1.55 | .00 | 0 |
| 62 | MOORE CO HOSPITAL DI | 1.000000 | 48,880 | 12 | 0 | 6,553 | 0 | 66.28 | 1.55 | 1.55 | .00 | 0 |
| 71 | SHERMAN CO ROAD DIST | 1.000000 | 48,880 | 13 | 0 | 6,186 | 0 | 66.28 | 1.55 | 1.55 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 48,880 | 14 | 0 | 5,839 | 0 | 66.28 | 1.55 | 1.55 | .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 | 15322 | 0 | 15322 | 7000 | 8,322 | 7,760 | 2657 |
| | 2 | 14562 | 0 | 14562 | 7070 | 7,492 | 6,075 | 2216 |
| | 3 | 13932 | 0 | 13932 | 7140 | 6,792 | 4,789 | 1859 |
| | 4 | 13240 | 0 | 13240 | 7212 | 6,028 | 3,696 | 1550 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|----|-------|---|-------|------|-------|-------|------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | 6 | 12111 | 0 | 12111 | 7356 | 4,755 | 2,204 | 1091 |
| YRS FLAT: | FMVF: | 8/8 RES: | 7 | 11433 | 0 | 11433 | 7357 | 4,076 | 1,643 | 903 |
| | | | 8 | 10792 | 0 | 10792 | 7357 | 3,435 | 1,204 | 748 |
| | | | 9 | 10188 | 0 | 10188 | 7357 | 2,831 | 863 | 620 |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 1.73 | | 10 | 9618 | 0 | 9618 | 7357 | 2,261 | 599 | 513 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.73 | | 11 | 9079 | 0 | 9079 | 7357 | 1,722 | 397 | 425 |
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | | 12 | 8571 | 0 | 8571 | 7357 | 1,214 | 243 | 352 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 13 | 8091 | 0 | 8091 | 7357 | 734 | 128 | 291 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 14 | 7638 | 0 | 7638 | 7357 | 281 | 43 | 241 |

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 157241 0 157241 101918 55323 32512 14766

7,000 35 \$/BBLRESV: .00 EQUIP VAL: 1,602

5.6 99 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: 5.0 GAS VAL: 32,512 GAS VAL: 14,766

RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 48,880 WI TOTAL: 34,110 RI TOTAL: 14,770

=====

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#: 31 VAL: 3,250

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,700

LAST YR RI VAL: 20,500

LAST YR 8/8 VAL: 75,200

LAST YR OIL PROD:

LAST YR GAS PROD: 12,097

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 6/07/2022 MNRLGHIL

LEASE#, NAME.....: 30558 - RED DEVIL #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 218942 - 1 RRC DIST.: 10 FULL RI DECIMAL = .187500 DEPTH: 6914
OPERATOR#, AGENT#: 085851 - 298

OPERATOR NAME.....: BRACKEN OPERATING, L
GAS FIELD#.....: 89139251
GAS FIELD NAME...: TEXHOMA (MORROW, UPPER)

| | | | | | | | | | |
|-----------|---------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| 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 | 8,210 | 0 | 61.28 | 3.82 | 3.82 | .00 |
| ALT RRC#: | GRAPH.....: X | 2 | 0 | 6,403 | 0 | 62.25 | 3.86 | 3.86 | .00 |
| | | 3 | 0 | 4,994 | 0 | 63.23 | 3.89 | 3.89 | .00 |
| | | 4 | 0 | 3,896 | 0 | 64.24 | 3.94 | 3.94 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 23,503 | 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 | SHERMAN CO APPRAISAL | 1.000000 | 43,380 | YR | | | | | | |
| 01 | SHERMAN COUNTY | 1.000000 | 43,380 | -- | | | | | | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 43,380 | 1 | 25482 | 0 | 25482 | 10500 | 14,982 | 13,971 |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 43,380 | 2 | 20084 | 0 | 20084 | 10605 | 9,479 | 7,686 |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 43,380 | 3 | 15787 | 0 | 15787 | 10711 | 5,076 | 3,579 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 43,380 | 4 | 12472 | 0 | 12472 | 10818 | 1,654 | 1,014 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 73825 | 0 | 73825 | 42634 | 31191 | 26250 | 13759 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 3,372 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | 3.1 | GAS VAL: | 26,250 | GAS VAL: | 13,759 |
| RI PAYOUT: | 2.9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 43,380 | WI TOTAL: | 29,620 | RI TOTAL: | 13,760 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 64.83 | GAS WI GR PRICE: 4.50 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.50 | |
| TYPE..(USNPQLHCT): P | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 10,500 | | 26 |
| ----- | ----- | ----- |
| | 22.0 | 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#: | 31 | VAL: | 4,200 |
| SERV WELLS: | | EQ SCH#: | | VAL: | |
| INJ WELLS: | | EQ SCH#: | | VAL: | |
| COMPRESSRS: | HP: | | | VAL: | |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,090
LAST YR RI VAL: 2,880
LAST YR 8/8 VAL: 7,970

LAST YR OIL PROD:
LAST YR GAS PROD: 8,848

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | | | | | |
|---|----------------------|-------------|------------|---------------------------|-----|-------------|---------|---------------------------------|-----------|-------------|-----------|-------------------|---------|--------|---------|
| JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT | | | | RRC CO#: 421 SHERMAN | | | | LAST UPDATE: 6/07/2022 MNRLGHIL | | | | | | | |
| LEASE#, NAME.....: 30624 - RED DEVIL #1019 | | | | FULL WI DECIMAL = .780000 | | | | #WELLS: 1 | | | | | | | |
| RRC#, WELL#.....: 241145 - 1019 RRC DIST.: 10 | | | | FULL RI DECIMAL = .220000 | | | | DEPTH: 6900 | | | | | | | |
| OPERATOR#, AGENT#: 085851 - 298 | | | | | | | | | | | | | | | |
| OPERATOR NAME.....: BRACKEN OPERATING, L | | | | 8/8 ANNUAL | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| GAS FIELD#.....: 89139251 | | | | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| GAS FIELD NAME...: TEXHOMA (MORROW, UPPER) | | | | | | | | | | | | | | | |
| | | | | 1 | | 0 | 76,112 | | 0 | 61.28 | 3.33 | 3.33 | .00 | 0 | |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | | 0 | 71,088 | | 0 | 62.25 | 3.37 | 3.37 | .00 | 0 | |
| ALT JOB#: UNIT.....: | | | | 3 | | 0 | 66,396 | | 0 | 63.23 | 3.40 | 3.40 | .00 | 0 | |
| ALT LSE#: HCG.....: | | | | 4 | | 0 | 62,014 | | 0 | 64.24 | 3.44 | 3.44 | .00 | 0 | |
| ALT RRC#: GRAPH.....: X | | | | 5 | | 0 | 57,921 | | 0 | 65.25 | 3.47 | 3.47 | .00 | 0 | |
| | | | | 6 | | 0 | 54,098 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | | 0 | 50,528 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| --- | ----- | ----- | ----- | 8 | | 0 | 47,193 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 1,215,500 | 9 | | 0 | 44,078 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| 01 | SHERMAN COUNTY | 1.000000 | 1,215,500 | 10 | | 0 | 41,169 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| 31 | TEXHOMA ISD (SHERMAN | 1.000000 | 1,215,500 | 11 | | 0 | 38,452 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| 61 | TEXHOMA HOSPITAL DIS | 1.000000 | 1,215,500 | 12 | | 0 | 35,914 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| 70 | SHERMAN CO ROAD DIST | 1.000000 | 1,215,500 | 13 | | 0 | 33,544 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 1,215,500 | 14 | | 0 | 31,330 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 15 | | 0 | 29,262 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 16 | | 0 | 27,331 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 17 | | 0 | 25,527 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 18 | | 0 | 23,842 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 19 | | 0 | 22,268 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 20 | | 0 | 20,799 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 21 | | 0 | 19,426 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 22 | | 0 | 18,144 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 23 | | 0 | 16,946 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 24 | | 0 | 15,828 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| *** PARAMETERS *** | | | | 25 | | 0 | 14,783 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | 26 | | 0 | 13,807 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 27 | | 0 | 12,896 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 28 | | 0 | 12,045 | | 0 | 66.28 | 3.51 | 3.51 | .00 | 0 | |
| | | | | ===== | | | | | | | | | | | |
| OIL WELLHEAD PRICE: 64.83 | | | | | | 0 | 982,741 | | | 0 | | | | | 0 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | | | | | | | | | | | |
| TYPE..(USNPQLHCT): P | | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | | |
| GRAV SCHED#/DEGREE: / | | | | YR | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | REVENUE | | |
| PRD WELLHEAD PRICE: | | | | --- | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | | |
| | | | | 1 | | 197693 | 0 | 197693 | 12500 | 185,193 | 172,692 | 52224 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2 | | 186864 | 0 | 186864 | 12625 | 174,239 | 141,285 | 43301 | | | |
| ----- | ----- | ----- | ----- | 3 | | 176084 | 0 | 176084 | 12751 | 163,333 | 115,168 | 35792 | | | |
| 12,500 | | 217 | | 4 | | 166397 | 0 | 166397 | 12878 | 153,519 | 94,128 | 29670 | | | |
| ----- | ----- | ----- | ----- | 5 | | 156771 | 0 | 156771 | 13007 | 143,764 | 76,649 | 24520 | | | |
| | | 6.6 99 | | 6 | | 148112 | 0 | 148112 | 13138 | 134,974 | 62,577 | 20321 | | | |
| | | | | 7 | | 138336 | 0 | 138336 | 13138 | 125,198 | 50,474 | 16649 | | | |
| | | | | 8 | | 129206 | 0 | 129206 | 13138 | 116,068 | 40,689 | 13640 | | | |
| | | | | 9 | | 120678 | 0 | 120678 | 13138 | 107,540 | 32,782 | 11176 | | | |
| | | | | 10 | | 112714 | 0 | 112714 | 13138 | 99,576 | 26,396 | 9156 | | | |
| | | | | 11 | | 105275 | 0 | 105275 | 13138 | 92,137 | 21,238 | 7502 | | | |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | | 98326 | 0 | 98326 | 13138 | 85,188 | 17,075 | 6146 | | | |
| OIL: | D B: | De/Dt: | / | 13 | | 91837 | 0 | 91837 | 13138 | 78,699 | 13,716 | 5036 | | | |
| GAS: | M B: | De/Dt: | / | 14 | | 85776 | 0 | 85776 | 13138 | 72,638 | 11,009 | 4125 | | | |
| PRD: | M B: | De/Dt: | / | 15 | | 80114 | 0 | 80114 | 13138 | 66,976 | 8,827 | 3380 | | | |
| | | | | 16 | | 74827 | 0 | 74827 | 13138 | 61,689 | 7,070 | 2769 | | | |
| PROD WELLS: | 1 EQ SCH#: 31 | VAL: | 4,200 | 17 | | 69888 | 0 | 69888 | 13138 | 56,750 | 5,655 | 2269 | | | |
| SERV WELLS: | EQ SCH#: | VAL: | | 18 | | 65276 | 0 | 65276 | 13138 | 52,138 | 4,518 | 1859 | | | |
| INJ WELLS: | EQ SCH#: | VAL: | | 19 | | 60968 | 0 | 60968 | 13138 | 47,830 | 3,604 | 1523 | | | |
| COMPRESSRS: | HP: | VAL: | | 20 | | 56944 | 0 | 56944 | 13138 | 43,806 | 2,870 | 1248 | | | |
| OTHER EQ VALUE(RCNLD): | | | | 21 | | 53185 | 0 | 53185 | 13138 | 40,047 | 2,282 | 1022 | | | |
| | | | | 22 | | 49675 | 0 | 49675 | 13138 | 36,537 | 1,810 | 838 | | | |
| | | | | 23 | | 46397 | 0 | 46397 | 13138 | 33,259 | 1,433 | 686 | | | |
| LAST YR WI VAL: | 313,980 | | | 24 | | 43334 | 0 | 43334 | 13138 | 30,196 | 1,131 | 562 | | | |
| LAST YR RI VAL: | 115,450 | | | 25 | | 40474 | 0 | 40474 | 13138 | 27,336 | 891 | 461 | | | |
| LAST YR 8/8 VAL: | 429,430 | | | 26 | | 37803 | 0 | 37803 | 13138 | 24,665 | 699 | 377 | | | |
| | | | | 27 | | 35308 | 0 | 35308 | 13138 | 22,170 | 546 | 309 | | | |
| | | | | 28 | | 32978 | 0 | 32978 | 13138 | 19,840 | 425 | 253 | | | |
| LAST YR OIL PROD: | | | | ===== | | | | | | | | | | | |
| LAST YR GAS PROD: 81,852 | | | | | | 2661240 | 0 | 2661240 | 365935 | 2295305 | 917639 | 296814 | | | |
| | | | | | | | | | | | | | | | |
| REMARKS1: | | | | \$/BBLRESV: .00 | | EQUIP VAL: | | 1,046 | | | | | | | |
| REMARKS2: | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 0 | | | |
| MC1: | | | | WI PAYOUT: 5.7 | | GAS VAL: | | 917,639 | | GAS VAL: | | 296,814 | | | |
| MC2: | | | | RI PAYOUT: 6.1 | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | |
| | | | | ===== | | | | | | | | | | | |
| | | | | 8/8 VALUE: | | 1,215,500 | | WI TOTAL: | | 918,690 | | RI TOTAL: 296,810 | | | |

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30514 - SAM DEAL #1060 FULL WI DECIMAL = .828125 #WELLS: 1
RRC#, WELL#.....: 199552 - 1016 RRC DIST.: 10 FULL RI DECIMAL = .171875 DEPTH: 3440
OPERATOR#, AGENT#: 684634 - 298

OPERATOR NAME....: QUESTA ENERGY CORPOR
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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 | 20,836 | 0 | 61.28 | 2.09 | 2.09 | .00 |
| | | | | 2 | 0 | 19,690 | 0 | 62.25 | 2.11 | 2.11 | .00 |
| | | | | 3 | 0 | 18,607 | 0 | 63.23 | 2.14 | 2.14 | .00 |
| | | | | 4 | 0 | 17,583 | 0 | 64.24 | 2.15 | 2.15 | .00 |
| | | | | 5 | 0 | 16,616 | 0 | 65.25 | 2.18 | 2.18 | .00 |
| | | | | 6 | 0 | 15,702 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 7 | 0 | 14,839 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| | | | | 8 | 0 | 14,022 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 85,070 | 9 | 0 | 13,251 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| 01 | SHERMAN COUNTY | 1.000000 | 85,070 | 10 | 0 | 12,522 | 0 | 66.28 | 2.20 | 2.20 | .00 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 85,070 | ===== | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 85,070 | | 0 | 163,668 | 0 | | | | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 85,070 | | | | | | | | |
| 74 | NORTH PLAINS WATER D | 1.000000 | 85,070 | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 36063 | 0 | 36063 | 21500 | 14,563 | 13,580 |
| | | | | 2 | 34405 | 0 | 34405 | 21715 | 12,690 | 10,290 |
| | | | | 3 | 32975 | 0 | 32975 | 21932 | 11,043 | 7,786 |
| | | | | 4 | 31307 | 0 | 31307 | 22151 | 9,156 | 5,614 |
| | | | | 5 | 29998 | 0 | 29998 | 22372 | 7,626 | 4,066 |
| | | | | 6 | 28608 | 0 | 28608 | 22596 | 6,012 | 2,787 |
| | | | | 7 | 27035 | 0 | 27035 | 22597 | 4,438 | 1,789 |
| | | | | 8 | 25548 | 0 | 25548 | 22597 | 2,951 | 1,035 |
| | | | | 9 | 24143 | 0 | 24143 | 22597 | 1,546 | 471 |
| | | | | 10 | 22815 | 0 | 22815 | 22597 | 218 | 58 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 292897 | 0 | 292897 | 222654 | 70243 | 47476 |

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.46 \$/BBLRESV: .00 EQUIP VAL: 1,947
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 47,476 GAS VAL: 35,645
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: 85,070 WI TOTAL: 49,420 RI TOTAL: 35,650

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 21,500 | | 59 | |
| ----- | ----- | ----- | ----- |
| | 5.5 | 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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,020
LAST YR RI VAL: 3,720
LAST YR 8/8 VAL: 6,740

LAST YR OIL PROD:
LAST YR GAS PROD: 17,658

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30515 - LAMB #2 FULL WI DECIMAL = .789500 #WELLS: 1
RRC#, WELL#.....: 202532 - 2R RRC DIST.: 10 FULL RI DECIMAL = .210500 DEPTH: 3319
OPERATOR#, AGENT#: 684641 - 298

OPERATOR NAME....: QUESTA OPERATING COM
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 17,656 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
|-----|----------------------|----------|-----------|----|-------|---------|-------|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 0 | 16,420 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 203,630 | 9 | 0 | 15,270 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 203,630 | 10 | 0 | 14,202 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 203,630 | 11 | 0 | 13,207 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 203,630 | 12 | 0 | 12,283 | 0 | 66.28 | 2.97 | 2.97 | .00 | 0 |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 203,630 | | ===== | ===== | ===== | | | | | ===== |
| 74 | NORTH PLAINS WATER D | 1.000000 | 203,630 | | 0 | 226,659 | 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 | 60758 | 0 | 60758 | 26000 | 34,758 | 32,412 | 15173 |
| | | | | 2 | 56906 | 0 | 56906 | 26260 | 30,646 | 24,850 | 12465 |
| | | | | 3 | 53668 | 0 | 53668 | 26522 | 27,146 | 19,140 | 10312 |
| | | | | 4 | 50431 | 0 | 50431 | 26788 | 23,643 | 14,496 | 8500 |
| | | | | 5 | 47384 | 0 | 47384 | 27055 | 20,329 | 10,838 | 7006 |
| | | | | 6 | 44517 | 0 | 44517 | 27326 | 17,191 | 7,970 | 5773 |
| *** PARAMETERS *** | | | | 7 | 41401 | 0 | 41401 | 27327 | 14,074 | 5,674 | 4710 |
| | | | | 8 | 38503 | 0 | 38503 | 27327 | 11,176 | 3,918 | 3842 |
| MO SHIFT: 7 | DISC: 15.0 | YRS MAX: 28 | | 9 | 35808 | 0 | 35808 | 27327 | 8,481 | 2,585 | 3135 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 33301 | 0 | 33301 | 27327 | 5,974 | 1,584 | 2557 |
| | | | | 11 | 30970 | 0 | 30970 | 27327 | 3,643 | 840 | 2086 |
| OIL WELLHEAD PRICE: 64.83 | | | | 12 | 28802 | 0 | 28802 | 27327 | 1,475 | 296 | 1702 |
| OIL %TAX ALLOWABLE: 9.6 | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT): P | | | | | 522449 | 0 | 522449 | 323913 | 198536 | 124603 | 77261 |
| GAS WI GR PRICE: 3.32 | | | | | | | | | | | |
| GAS RI GR PRICE: 3.32 | | | | | | | | | | | |
| GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 3.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV 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 78

7.0 99

\$/BBLRESV: .00 EQUIP VAL: 1,766
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.5 GAS VAL: 124,603 GAS VAL: 77,261
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 203,630 WI TOTAL: 126,370 RI TOTAL: 77,260

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#: 31 VAL: 3,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,780
LAST YR RI VAL: 28,890
LAST YR 8/8 VAL: 46,670

LAST YR OIL PROD:
LAST YR GAS PROD: 31,780

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 30572 - HABANERO #1027 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 229371 - 1027 RRC DIST.: 10 FULL RI DECIMAL = .218750 DEPTH: 1741
OPERATOR#, AGENT#: 049155 - 300

OPERATOR NAME....: BARBOUR ENERGY CORPO
GAS FIELD#.....: 86494750
GAS FIELD NAME...: STRATFORD (RED CAVE)

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 | SHERMAN CO APPRAISAL | 1.000000 | 62,370 | 1 | 0 | 20,981 | 61.28 | 1.46 | 1.46 | .00 | 0 |
| 01 | SHERMAN COUNTY | 1.000000 | 62,370 | 2 | 0 | 17,714 | 62.25 | 1.47 | 1.47 | .00 | 0 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 62,370 | 3 | 0 | 15,588 | 63.23 | 1.49 | 1.49 | .00 | 0 |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 62,370 | 4 | 0 | 13,717 | 64.24 | 1.51 | 1.51 | .00 | 0 |
| 73 | SHERMAN CO ROAD DIST | 1.000000 | 62,370 | 5 | 0 | 12,071 | 65.25 | 1.52 | 1.52 | .00 | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 62,370 | 6 | 0 | 10,623 | 66.28 | 1.54 | 1.54 | .00 | 0 |
| | | | | 7 | 0 | 9,348 | 66.28 | 1.54 | 1.54 | .00 | 0 |
| | | | | 8 | 0 | 8,226 | 66.28 | 1.54 | 1.54 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 108,268 | | | | | 0 |

| | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|--------|-------|--------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 23931 | 0 | 23931 | 9200 | 14,731 | 13,737 | 6276 | | | |
| 2 | 20343 | 0 | 20343 | 9292 | 11,051 | 8,961 | 4680 | | | |
| 3 | 18146 | 0 | 18146 | 9384 | 8,762 | 6,178 | 3662 | | | |
| 4 | 16183 | 0 | 16183 | 9478 | 6,705 | 4,111 | 2864 | | | |
| 5 | 14335 | 0 | 14335 | 9573 | 4,762 | 2,538 | 2226 | | | |
| 6 | 12781 | 0 | 12781 | 9669 | 3,112 | 1,442 | 1741 | | | |
| 7 | 11247 | 0 | 11247 | 9670 | 1,577 | 636 | 1344 | | | |
| 8 | 9897 | 0 | 9897 | 9670 | 227 | 80 | 1037 | | | |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| | 126863 | 0 | 126863 | 75936 | 50927 | 37683 | 23830 | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72
TYPE..(USNPQLHCT): P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 9,200 | | 65 | |
| ----- | ----- | ----- | ----- |
| | 19.0 | 1 | |
| | 12.0 | 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,030
LAST YR RI VAL: 37,480
LAST YR 8/8 VAL: 106,510

LAST YR OIL PROD:
LAST YR GAS PROD: 26,578

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 340 - BRADLEY #1 FULL WI DECIMAL = .665625 #WELLS: 1
RRC#, WELL#.....: 28016 - 1 RRC DIST.: 10 FULL RI DECIMAL = .334375 DEPTH:
OPERATOR#, AGENT#: 049748 - 300
OPERATOR NAME....: BAR L PRODUCERS
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

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

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

00 SHERMAN CO APPRAISAL 1.000000 1,270
01 SHERMAN COUNTY 1.000000 1,270 \$/BBLRESV: .00 EQUIP VAL: 1,269
30 STRATFORD ISD (SHERM 1.000000 1,270 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
60 STRATFORD HOSPITAL D 1.000000 1,270 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
72 SHERMAN CO ROAD DIST 1.000000 1,270 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
74 NORTH PLAINS WATER D 1.000000 1,270
8/8 VALUE: 1,270 WI TOTAL: 1,270 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV 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: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 319

REMARKS1: PREV OP PG-M
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT RRC CO#: 421 SHERMAN LAST UPDATE: 4/21/2022 MNRLMASH

LEASE#, NAME.....: 360 - BRADLEY #2 FULL WI DECIMAL = .665625 #WELLS: 1
RRC#, WELL#.....: 28017 - 2 RRC DIST.: 10 FULL RI DECIMAL = .334375 DEPTH:

OPERATOR#, AGENT#: 049748 - 300
OPERATOR NAME....: BAR L PRODUCERS
GAS FIELD#.....: 89120001
GAS FIELD NAME...: TEXAS HUGOTON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
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 | REVENUE | REVENUE | REVENUE |
| --- | ----- | ----- | ----- | 1 | 2499 | 0 | 2499 | 6400 | -3,901 | -3,638 | | | | |
| 00 | SHERMAN CO APPRAISAL | 1.000000 | 2,390 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | SHERMAN COUNTY | 1.000000 | 2,390 | | 2499 | 0 | 2499 | 6400 | 3901 | 3638 | | | | 1175 |
| 30 | STRATFORD ISD (SHERM | 1.000000 | 2,390 | | | | | | | | | | | |
| 60 | STRATFORD HOSPITAL D | 1.000000 | 2,390 | | \$/BBLRESV: | .00 | EQUIP VAL: | 1,208 | | | | | | |
| 72 | SHERMAN CO ROAD DIST | 1.000000 | 2,390 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | 0 |
| 74 | NORTH PLAINS WATER D | 1.000000 | 2,390 | | WI PAYOUT: | .0 | GAS VAL: | 3,638- | GAS VAL: | 1,175 | | | | 1,175 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | | | 0 |
| | | | | | | | | ===== | ===== | ===== | | | | ===== |
| | | | | | 8/8 VALUE: | 2,390 | WI TOTAL: | 1,210 | RI TOTAL: | 1,180 | | | | |

*** PARAMETERS ***

MO SHIFT: 7 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.83 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV 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 5

5.0 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#: 31 VAL: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,792

REMARKS1: PREV OP PG-M
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 321100 - SHERMAN CO APPRAISAL DISTRICT

** SUMMARY PAGE **

| YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI OIL REVENUE |
|--------|--------------------------|--------------------------|--------------------------|-------------------|
| 1 | 65362 | 12309738 | 0 | 3494956 |
| 2 | 56469 | 11048736 | 0 | 3068782 |
| 3 | 49565 | 10151398 | 0 | 2736258 |
| 4 | 43416 | 9306816 | 0 | 2438351 |
| 5 | 39025 | 8573850 | 0 | 2226463 |
| 6 | 35138 | 7879993 | 0 | 2036505 |
| 7 | 31417 | 7289347 | 0 | 1822993 |
| 8 | 28392 | 6765112 | 0 | 1647237 |
| 9 | 24700 | 6189462 | 0 | 1432216 |
| 10 | 22349 | 5684914 | 0 | 1295701 |
| 11 | 20234 | 5226857 | 0 | 1173005 |
| 12 | 18333 | 4856402 | 0 | 1062713 |
| 13 | 15851 | 4439903 | 0 | 918526 |
| 14 | 8810 | 4099063 | 0 | 506491 |
| 15 | 7162 | 3755019 | 0 | 410558 |
| 16 | 5790 | 3443195 | 0 | 330841 |
| 17 | 5315 | 3177554 | 0 | 303704 |
| 18 | 4828 | 2947262 | 0 | 275858 |
| 19 | 3845 | 2681755 | 0 | 218836 |
| 20 | 3561 | 2448918 | 0 | 202640 |
| 21 | 2686 | 2212914 | 0 | 157649 |
| 22 | 958 | 2040817 | 0 | 56468 |
| 23 | 900 | 1850927 | 0 | 53035 |
| 24 | 846 | 1646262 | 0 | 49828 |
| 25 | 789 | 1496972 | 0 | 46405 |
| 26 | 741 | 1356577 | 0 | 43597 |
| 27 | 0 | 1212412 | 0 | 0 |
| 28 | 0 | 1156865 | 0 | 0 |
| ===== | | | | ===== |
| 496482 | | | | 28009616 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 33818802 | 0 | 37313758 | 9355585 | 27958173 | 26046776 | 6040352 |
| 2 | 30716047 | 0 | 33784829 | 8834244 | 24950585 | 20178637 | 4781185 |
| 3 | 28403482 | 0 | 31139740 | 8741186 | 22398554 | 15727730 | 3861743 |
| 4 | 26184406 | 0 | 28622757 | 8424852 | 20197905 | 12315011 | 3101933 |
| 5 | 24324436 | 0 | 26550899 | 8286290 | 18264609 | 9670011 | 2519218 |
| 6 | 22497777 | 0 | 24534282 | 8042249 | 16492033 | 7583202 | 2036153 |
| 7 | 20727539 | 0 | 22550532 | 7820319 | 14730213 | 5883468 | 1639829 |
| 8 | 19166574 | 0 | 20813811 | 7674960 | 13138851 | 4559147 | 1326404 |
| 9 | 17501510 | 0 | 18933726 | 7223390 | 11710336 | 3530877 | 1055081 |
| 10 | 16042706 | 0 | 17338407 | 6909555 | 10428852 | 2732881 | 844267 |
| 11 | 14706291 | 0 | 15879296 | 6608014 | 9271282 | 2112044 | 678946 |
| 12 | 13611712 | 0 | 14674425 | 6451094 | 8223331 | 1629142 | 547470 |
| 13 | 12431410 | 0 | 13349936 | 6071975 | 7277961 | 1254410 | 437155 |
| 14 | 11406255 | 0 | 11912746 | 5441540 | 6471206 | 970087 | 344506 |
| 15 | 10407983 | 0 | 10818541 | 5061011 | 5757530 | 750699 | 275330 |
| 16 | 9545006 | 0 | 9875847 | 4752454 | 5123393 | 581037 | 221103 |
| 17 | 8787144 | 0 | 9090848 | 4544664 | 4546184 | 448525 | 178380 |
| 18 | 8089704 | 0 | 8365562 | 4336137 | 4029425 | 345870 | 144483 |
| 19 | 7253165 | 0 | 7472001 | 3903852 | 3568149 | 266425 | 113743 |
| 20 | 6591508 | 0 | 6794148 | 3632370 | 3161778 | 205379 | 90337 |
| 21 | 5972116 | 0 | 6129765 | 3327998 | 2801767 | 158364 | 71318 |
| 22 | 5498538 | 0 | 5555006 | 3072912 | 2482094 | 122047 | 57096 |
| 23 | 4967966 | 0 | 5021001 | 2822452 | 2198549 | 94019 | 44986 |
| 24 | 4436487 | 0 | 4486315 | 2535100 | 1951215 | 72570 | 35171 |
| 25 | 4015193 | 0 | 4061598 | 2328049 | 1733549 | 56101 | 28071 |
| 26 | 3623560 | 0 | 3667157 | 2128247 | 1538910 | 43331 | 22086 |
| 27 | 3212497 | 0 | 3212497 | 1844259 | 1368238 | 33497 | 17120 |
| 28 | 3059682 | 0 | 3059682 | 1844259 | 1215423 | 25866 | 14292 |
| ===== | | | | ===== | ===== | ===== | ===== |
| 376999496 | | | | 152019017 | 252990095 | 117397153 | 30527758 |

EQUIP VAL: 2,119,061

WI OIL VAL: 8,926,878

GAS VAL: 108,371,946

PRD VAL: 0

RI OIL VAL: 2,204,118

GAS VAL: 28,299,052

PRD VAL: 0

8/8 VALUE: 149,921,060

WI TOTAL: 119,417,890

RI TOTAL: 30,503,170