

JOB NUMBER: 217200 MORRIS 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.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/22/2023 MNRLMALL

LEASE#, NAME.....: 110104 - CAESARS (1) FULL WI DECIMAL = .771000 #WELLS: 1
RRC#, WELL#.....: 15768 - 1 RRC DIST.: 06 FULL RI DECIMAL = .229000 DEPTH: 12341
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,
OIL FIELD#.....: 41090100
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.:	ALT G\$ RRC:	1	5,710	0	0	70.62	4.27	4.27	.00	310898
ALT JOB#:	UNIT.....:	2	4,539	0	0	72.33	4.37	4.37	.00	253124
ALT LSE#:	EOR.....:	3	3,631	0	0	74.08	4.46	4.46	.00	207398
ALT RRC#:	GRAPH.....:	4	2,904	0	0	75.88	4.57	4.57	.00	169950
		5	2,323	0	0	77.72	4.67	4.67	.00	139257

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,107	0	0				1,080,627
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00	MORRIS CO APPRAISAL	1.000000	604,350	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	MORRIS COUNTY	1.000000	604,350	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
32	HUGHES SPRINGS ISD	1.000000	604,350	1	0	310898	127000	183,898	171,485	86487
60	NORTHEAST TEXAS COMM	1.000000	604,350	2	0	253124	129540	123,584	100,211	61767
				3	0	207398	132130	75,268	53,072	44394
				4	0	169950	134773	35,177	21,568	31911
				5	0	139257	137469	1,788	953	22936
				0	0	1080627	660912	419,715	347,289	247495

\$/BBLRESV:	23.58	EQUIP VAL:	9,558
\$/BBLPROD:	25,592	WI OIL VAL:	347,289
WI PAYOUT:	2.7	GAS VAL:	0
RI PAYOUT:	3.4	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 604,350 WI TOTAL: 356,850 RI TOTAL: 247,500

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.06 GAS WI GR PRICE: 6.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
127,000	17.6		
	21.0 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#: 21 VAL: 12,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 166,050
LAST YR RI VAL: 105,370
LAST YR 8/8 VAL: 271,420

LAST YR OIL PROD: 6,665
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 5/02/2023 MNRLMALL

LEASE#, NAME.....: 110105 - FLAMINGO (1)

FULL WI DECIMAL = .771000

#WELLS: 1

RRC#, WELL#.....: 15773 - 1

RRC DIST.: 06

FULL RI DECIMAL = .229000

DEPTH: 12231

OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,

OIL FIELD#.....: 41090100

OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,208	0	69.91	4.27	4.27	.00	65112
ALT RRC#:	GRAPH.....:	2	966	0	71.62	4.37	4.37	.00	53364
		3	773	0	73.35	4.46	4.46	.00	43722
		=====	=====	=====					=====
			2,947	0					162,198

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	MORRIS CO APPRAISAL	1.000000	99,830	--							
01	MORRIS COUNTY	1.000000	99,830	1	0	0	65112	34500	30,612	28,546	18113
32	HUGHES SPRINGS ISD	1.000000	99,830	2	0	0	53364	35190	18,174	14,737	13022
60	NORTHEAST TEXAS COMM	1.000000	99,830	3	0	0	43722	35893	7,829	5,520	9359
					=====	=====	=====	=====	=====	=====	=====
					0	0	162198	105583	56,615	48,803	40494
					\$/BBLRESV: 21.49		EQUIP VAL: 10,538				
					\$/BBLPROD: 17,106		WI OIL VAL: 48,803		RI OIL VAL: 40,494		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		99,830		WI TOTAL: 59,340		RI TOTAL: 40,490

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 95.11

GAS WI GR PRICE: 6.39

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 6.39

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

34,500

3.7

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#: 21 VAL: 12,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,290

LAST YR RI VAL: 15,330

LAST YR 8/8 VAL: 47,620

LAST YR OIL PROD: 1,018

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 5/02/2023 MNRLMALL

LEASE#, NAME.....: 110106 - DUNES

FULL WI DECIMAL = .771000

#WELLS: 1

RRC#, WELL#.....: 15821 - RRC DIST.: 06

FULL RI DECIMAL = .229000

DEPTH: 12200

OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,

OIL FIELD#.....: 41090100

OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 12,188 0 0 70.59 4.27 4.27 .00 663331

2 9,811 0 0 72.31 4.37 4.37 .00 546973

3 7,848 0 0 74.06 4.46 4.46 .00 448169

4 6,279 0 0 75.86 4.57 4.57 .00 367249

5 5,023 0 0 77.70 4.67 4.67 .00 300925

6 4,018 0 0 79.59 4.78 4.78 .00 246596

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 3,214 0 0 79.59 4.78 4.78 .00 197277

8 2,571 0 0 79.59 4.78 4.78 .00 157821

00 MORRIS CO APPRAISAL 1.000000 2,490,150 9 2,057 0 0 79.59 4.78 4.78 .00 126257

01 MORRIS COUNTY 1.000000 2,490,150 10 1,646 0 0 79.59 4.78 4.78 .00 101006

30 DAINGERFIELD-LONE ST 1.000000 2,490,150 11 1,316 0 0 79.59 4.78 4.78 .00 80805

60 NORTHEAST TEXAS COMM 1.000000 2,490,150 12 1,053 0 0 79.59 4.78 4.78 .00 64644

13 842 0 0 79.59 4.78 4.78 .00 51715

=====

57,866 0 0

=====

3,352,768

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 0 0 663331 44000 619,331 577,526 184527

2 0 0 546973 44880 502,093 407,132 133472

3 0 0 448169 45777 402,392 283,730 95931

4 0 0 367249 46693 320,556 196,545 68956

5 0 0 300925 47627 253,298 135,048 49564

6 0 0 246596 48580 198,016 91,804 35628

7 0 0 197277 48581 148,696 59,947 25002

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8 0 0 157821 48581 109,240 38,295 17545

9 0 0 126257 48581 77,676 23,679 12312

10 0 0 101006 48581 52,425 13,897 8640

11 0 0 80805 48581 32,224 7,428 6063

12 0 0 64644 48581 16,063 3,220 4255

13 0 0 51715 48581 3,134 546 2986

OIL WELLHEAD PRICE: 96.03 GAS WI GR PRICE: 6.39

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

=====

0 0 3352768 617624 2,735,144 1,838,797 644881

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 41.22 EQUIP VAL: 6,469

\$/BBLPROD: 64,285 WI OIL VAL: 1,838,797 RI OIL VAL: 644,881

44,000 37.1 WI PAYOUT: 4.0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 2,490,150 WI TOTAL: 1,845,270 RI TOTAL: 644,880

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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#: 21 VAL: 12,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,218,370

LAST YR RI VAL: 420,220

LAST YR 8/8 VAL: 1,638,590

LAST YR OIL PROD: 15,327

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 5/03/2023 MNRLMALL

LEASE#, NAME.....: 110107 - TROPICANA FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 15833 - RRC DIST.: 06 FULL RI DECIMAL = .225000 DEPTH: 12400
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,
OIL FIELD#.....: 41090100
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	MORRIS CO APPRAISAL	1.000000	298,260	1	1,644	0	0	70.00	4.27	4.27	.00	89187
01	MORRIS COUNTY	1.000000	298,260	2	1,258	0	0	71.69	4.37	4.37	.00	69894
32	HUGHES SPRINGS ISD	1.000000	298,260	3	994	0	0	73.44	4.46	4.46	.00	56575
60	NORTHEAST TEXAS COMM	1.000000	298,260	4	795	0	0	75.22	4.57	4.57	.00	46357
				5	636	0	0	77.05	4.67	4.67	.00	37987
				6	508	0	0	78.91	4.78	4.78	.00	31124
				7	407	0	0	78.91	4.78	4.78	.00	24899
				8	325	0	0	78.91	4.78	4.78	.00	19919
				9	260	0	0	78.91	4.78	4.78	.00	15935
				10	208	0	0	78.91	4.78	4.78	.00	12748
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					7,035	0	0					404,625

				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	89187	10000	79,187	73,842	24251
				2	0	0	69894	10200	59,694	48,404	16671
				3	0	0	56575	10404	46,171	32,556	11837
				4	0	0	46357	10612	35,745	21,917	8508
				5	0	0	37987	10824	27,163	14,482	6116
				6	0	0	31124	11040	20,084	9,311	4395
				7	0	0	24899	11040	13,859	5,587	3085
				8	0	0	19919	11040	8,879	3,113	2165
				9	0	0	15935	11040	4,895	1,492	1519
				10	0	0	12748	11040	1,708	453	1066
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	404625	107240	297,385	211,157	79613

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.22 GAS WI GR PRICE: 6.39 \$/BBLRESV: 38.73 EQUIP VAL: 7,489
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39 \$/BBLPROD: 52,396 WI OIL VAL: 211,157 RI OIL VAL: 79,613
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 298,260 WI TOTAL: 218,650 RI TOTAL: 79,610

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000	5.2		
-----	-----	-----	-----
	25.0 1		
	22.0 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#: 21 VAL: 12,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,620
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,620

LAST YR OIL PROD: 1,334
LAST YR GAS PROD: 663

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/22/2023 MNRLMALL

LEASE#, NAME.....: 110108 - GOLDEN NUGGET FULL WI DECIMAL = .771000 #WELLS: 1
RRC#, WELL#.....: 15852 - 1 RRC DIST.: 06 FULL RI DECIMAL = .229000 DEPTH: 12400
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,
OIL FIELD#.....: 41090100
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	MORRIS CO APPRAISAL	1.000000	1,677,820	1	10,252	0	0	70.52	4.27	4.27	.00	557411
01	MORRIS COUNTY	1.000000	1,677,820	2	7,534	0	0	72.22	4.37	4.37	.00	419505
32	HUGHES SPRINGS ISD	1.000000	1,677,820	3	5,763	0	0	73.99	4.46	4.46	.00	328758
60	NORTHEAST TEXAS COMM	1.000000	1,677,820	4	4,609	0	0	75.78	4.57	4.57	.00	269287
				5	3,848	0	0	77.63	4.67	4.67	.00	230313
				6	3,270	0	0	79.50	4.78	4.78	.00	200482
				7	2,780	0	0	79.50	4.78	4.78	.00	170410
				8	2,363	0	0	79.50	4.78	4.78	.00	144848
				9	2,008	0	0	79.50	4.78	4.78	.00	123121
				10	1,707	0	0	79.50	4.78	4.78	.00	104653
				=====	=====	=====	=====					=====
					44,134	0	0					2,548,788

				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	557411	91470*	465,941	434,490	155062
				2	0	0	419505	86893	332,612	269,704	102368
				3	0	0	328758	88631	240,127	169,315	70371
				4	0	0	269287	90404	178,883	109,680	50563
				5	0	0	230313	92213	138,100	73,629	37934
				6	0	0	200482	94057	106,425	49,341	28965
				7	0	0	170410	94057	76,353	30,782	21597
				8	0	0	144848	94057	50,791	17,805	16103
				9	0	0	123121	94057	29,064	8,860	12007
				10	0	0	104653	94057	10,596	2,809	8953
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	2548788	919896	1,628,892	1,166,415	503923

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.93 GAS WI GR PRICE: 6.39 \$/BBLRESV: 34.28 EQUIP VAL: 7,489
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39 \$/BBLPROD: 45,706 WI OIL VAL: 1,166,415 RI OIL VAL: 503,923
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 0 GAS VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,677,820 WI TOTAL: 1,173,900 RI TOTAL: 503,920

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
85,190	33.1		
-----	-----	-----	-----
	28.0 1		
	25.0 1		
	22.0 1		
	18.0 1		
	15.0 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#: 21 VAL: 12,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,200
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD: 9,424
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 5/03/2023 MNRLMALL

LEASE#, NAME.....: 110111 - FREMONT FULL WI DECIMAL = .771000 #WELLS: 1
RRC#, WELL#.....: 15899 - 1 RRC DIST.: 06 FULL RI DECIMAL = .229000 DEPTH: 12200
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME.....: ROSE CITY RESOURCES,
OIL FIELD#.....: 41090100
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.:	ALT G\$ RRC:	1	21,335	0	0	70.16	4.27	4.27	.00	1154082
ALT JOB#:	UNIT.....:	2	17,068	0	0	71.85	4.37	4.37	.00	945505
ALT LSE#:	EOR.....:	3	13,654	0	0	73.60	4.46	4.46	.00	774827
ALT RRC#:	GRAPH.....:	4	10,923	0	0	75.39	4.57	4.57	.00	634937
		5	8,738	0	0	77.22	4.67	4.67	.00	520280
		6	6,991	0	0	79.09	4.78	4.78	.00	426303

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,592	0	0	79.09	4.78	4.78	.00	341042
---	-----	-----	-----	8	4,474	0	0	79.09	4.78	4.78	.00	272834
00	MORRIS CO APPRAISAL	1.000000	4,415,420	9	3,579	0	0	79.09	4.78	4.78	.00	218267
01	MORRIS COUNTY	1.000000	4,415,420	10	2,863	0	0	79.09	4.78	4.78	.00	174614
30	DAINGERFIELD-LONE ST	.650000	2,870,030	11	2,290	0	0	79.09	4.78	4.78	.00	139691
32	HUGHES SPRINGS ISD	.350000	1,545,400	12	1,832	0	0	79.09	4.78	4.78	.00	111753
60	NORTHEAST TEXAS COMM	1.000000	4,415,420	13	1,466	0	0	79.09	4.78	4.78	.00	89402
				14	1,172	0	0	79.09	4.78	4.78	.00	71522
				=====	=====	=====						=====
					101,977	0	0					5,875,059

				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	1154082	60000	1,094,082	1,020,231	321046
				2	0	0	945505	61200	884,305	717,056	230722
				3	0	0	774827	62424	712,403	502,322	165853
				4	0	0	634937	63672	571,265	350,265	119219
				5	0	0	520280	64945	455,335	242,766	85693
				6	0	0	426303	66243	360,060	166,931	61591
				7	0	0	341042	66244	274,798	110,785	43223
				8	0	0	272834	66244	206,590	72,422	30331
				9	0	0	218267	66244	152,023	46,343	21285
				10	0	0	174614	66244	108,370	28,727	14937
				11	0	0	139691	66244	73,447	16,930	10482
				12	0	0	111753	66244	45,509	9,122	7356
				13	0	0	89402	66244	23,158	4,036	5162
				14	0	0	71522	66244	5,278	800	3622
				=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.44 GAS WI GR PRICE: 6.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
60,000	69.1				\$/BBLRESV: 41.83		EQUIP VAL: 6,161				
					\$/BBLPROD: 61,730		WI OIL VAL: 3,288,736		RI OIL VAL: 1,120,522		
					WI PAYOUT: 4.1		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 4.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 4,415,420		WI TOTAL: 3,294,900		RI TOTAL: 1,120,520		

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#: 21 VAL: 12,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,200
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD: 15,467
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/22/2023 MNRLMALL

LEASE#, NAME.....: 110110 - CIRCUS CIRCUS FULL WI DECIMAL = .771000 #WELLS: 1
RRC#, WELL#.....: 15901 - 1 RRC DIST.: 06 FULL RI DECIMAL = .229000 DEPTH: 12200
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME.....: ROSE CITY RESOURCES,
OIL FIELD#.....: 41090100
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,084	0	0	79.11	4.78	4.78	.00	249117
---	-----	-----	-----	8	3,471	0	0	79.11	4.78	4.78	.00	211749
00	MORRIS CO APPRAISAL	1.000000	2,720,300	9	2,950	0	0	79.11	4.78	4.78	.00	179987
01	MORRIS COUNTY	1.000000	2,720,300	10	2,508	0	0	79.11	4.78	4.78	.00	152989
30	DAINGERFIELD-LONE ST	1.000000	2,720,300	11	2,132	0	0	79.11	4.78	4.78	.00	130040
60	NORTHEAST TEXAS COMM	1.000000	2,720,300	12	1,812	0	0	79.11	4.78	4.78	.00	110534
				13	1,540	0	0	79.11	4.78	4.78	.00	93954
				14	1,309	0	0	79.11	4.78	4.78	.00	79861
					=====	=====	=====					=====
					70,419	0	0					4,074,149

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
			--	-----	-----	-----	-----	-----	-----	-----	
			1	0	0	773701	80160*	693,541	646,727	215230	
			2	0	0	594180	73307	520,873	422,360	144992	
			3	0	0	474579	74773	399,806	281,907	101584	
			4	0	0	393732	76268	317,464	194,650	73929	
*** PARAMETERS ***			5	0	0	336648	77793	258,855	138,011	55447	
			6	0	0	293078	79348	213,730	99,089	42343	
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	7	0	0	249117	79349	169,768	68,442	31572	
YRS FLAT:	FMVF:	8/8 RES:	8	0	0	211749	79349	132,400	46,414	23540	
			9	0	0	179987	79349	100,638	30,678	17552	
OIL WELLHEAD PRICE: 95.46	GAS WI GR PRICE: 6.39		10	0	0	152989	79349	73,640	19,520	13087	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.39		11	0	0	130040	79349	50,691	11,684	9758	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	0	0	110534	79349	31,185	6,251	7276	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	0	0	93954	79349	14,605	2,546	5425	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	0	0	79861	79349	512	78	4045	
			=====			=====			=====		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	0	0	4074149	1096441	2,977,708	1,968,357	745780	
-----	-----	-----	-----								
71,870	49.1			\$/BBLRESV: 36.25		EQUIP VAL: 6,161					
-----	-----	-----	-----	\$/BBLPROD: 51,996		WI OIL VAL: 1,968,357		RI OIL VAL: 745,780			
	26.0 1			WI PAYOUT: 4.2		GAS VAL: 0		GAS VAL: 0			
	24.0 1			RI PAYOUT: 4.8		PRD VAL: 0		PRD VAL: 0			
	20.0 1			=====							=====
	18.0 1			8/8 VALUE: 2,720,300		WI TOTAL: 1,974,520		RI TOTAL: 745,780			
	15.0 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#: 21 VAL: 12,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,200
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD: 11,912
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/23/2023 MNRLMALL

LEASE#, NAME.....: 110112 - BINIONS FULL WI DECIMAL = .781527 #WELLS:
RRC#, WELL#.....: 15918 - RRC DIST.: 06 FULL RI DECIMAL = .218473 DEPTH: 12000

OPERATOR#, AGENT#: 727892 - 40
OPERATOR NAME....: ROSE CITY RESOURCES,
OIL FIELD#.....: 41090100
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	MORRIS CO APPRAISAL	1.000000	25,490	1	693	0	0	69.32	4.27	4.27	.00	37544
01	MORRIS COUNTY	1.000000	25,490	2	616	0	0	71.01	4.37	4.37	.00	34186
30	DAINGERFIELD-LONE ST	1.000000	25,490		=====	=====	=====	=====	=====	=====	=====	=====
60	NORTHEAST TEXAS COMM	1.000000	25,490		1,309	0	0					71,730

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

\$/BBLRESV: 9.05 EQUIP VAL: 0
\$/BBLPROD: 5,922 WI OIL VAL: 9,256 RI OIL VAL: 16,225
WI PAYOUT: 1.5 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 25,490 WI TOTAL: 9,260 RI TOTAL: 16,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.31 GAS WI GR PRICE: 6.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

30,000 2.0

10.0 1
12.0 1
15.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 4/18/2023 MASSUPDATE

LEASE#, NAME.....: 110102 - QUARLES (1) FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 15713 - 1 RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 12340
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR
OIL FIELD#.....: 41090100
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	7,538	0	0	78.03	4.78	4.78	.00	452955
00	MORRIS CO APPRAISAL	1.000000	4,437,310	9	6,407	0	0	78.03	4.78	4.78	.00	385012
01	MORRIS COUNTY	1.000000	4,437,310	10	5,446	0	0	78.03	4.78	4.78	.00	327260
32	HUGHES SPRINGS ISD	1.000000	4,437,310	11	4,629	0	0	78.03	4.78	4.78	.00	278171
60	NORTHEAST TEXAS COMM	1.000000	4,437,310	12	3,935	0	0	78.03	4.78	4.78	.00	236445

===== 128,146 0 0 7,340,433

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	1039881	192000	847,881	790,649	290918
2	0	0	990505	195840	794,665	644,370	243074
3	0	0	923181	199756	723,425	510,094	198728
4	0	0	827131	203752	623,379	382,219	156187
5	0	0	720075	207827	512,248	273,110	119272
6	0	0	626928	211983	414,945	192,377	91091
7	0	0	532889	211984	320,905	129,373	67920
8	0	0	452955	211984	240,971	84,475	50641
9	0	0	385012	211984	173,028	52,746	37759
10	0	0	327260	211984	115,276	30,557	28154
11	0	0	278171	211984	66,187	15,256	20992
12	0	0	236445	211984	24,461	4,903	15652

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.15 GAS WI GR PRICE: 6.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

192,000 56.0

6.0 1
8.0 1
10.0 1
15.0 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#: 21 VAL: 12,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,569,610
LAST YR RI VAL: 718,130
LAST YR 8/8 VAL: 2,287,740

LAST YR OIL PROD: 19,504
LAST YR GAS PROD: 14,861

REMARKS1: FROM 15574 LINDEN, EAST (CV)
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/19/2023 MNRLMALL

```
LEASE#, NAME.....: 110103 - POLIAN          FULL WI DECIMAL = .770000          #WELLS:      1
RRC#, WELL#.....: 15715 -          RRC DIST.: 06    FULL RI DECIMAL = .230000          DEPTH: 12542
```

OPERATOR#, AGENT#: 053321 - 400									
OPERATOR NAME....:	BARROW-SHAVER RESOUR	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	41090100	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	HIDDEN ROCK (COTTON VALLEY LIM	--	-----	-----	----	----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,809	0	0	70.90	4.37	4.37	.00	207945
ALT JOB#:	UNIT.....:	3	3,256	0	0	72.61	4.46	4.46	.00	182042
ALT LSE#:	EOR.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		11.443	0	0					623.332

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	MORRIS CO APPRAISAL	1.000000	299,150	--							
01	MORRIS COUNTY	1.000000	299,150	1	0	0	233345	153000	80,345	74,922	65280
30	DAINGERFIELD-LONE ST	1.000000	299,150	2	0	0	207945	156060	51,885	42,072	51030
60	NORTHEAST TEXAS COMM	1.000000	299,150	3	0	0	182042	159181	22,861	16,119	39187

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
1	0	0	233345	153000	80,345	74,922	65280
2	0	0	207945	156060	51,885	42,072	51030
3	0	0	182042	159181	22,861	16,119	39187
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	623332	468241	155,091	133,113	155497

\$/BBLRESV:	15.11	EQUIP VAL:	10,538		
\$/BBLPROD:	13.097	WI OIL VAL:	133,113	RI OIL VAL:	155,497
WI PAYOUT:	2.5	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	299.150	WI TOTAL:	143.650	RI TOTAL:	155.500

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.16	GAS WI GR PRICE:	6.39
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.39
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
-----	-----	-----	-----
153,000	13.2		
-----	-----	-----	-----
	12.0 1		
	14.0 1		
	15.0 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#: 21  VAL:      12,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 192,480
LAST YR RI VAL: 186,090
LAST YR 8/8 VAL: 378,570

LAST YR OIL PROD:	4,507
LAST YR GAS PROD:	3,010

REMARKS1: FIELD TRANSFER FROM LINDEN, E
REMARKS2: (COTTON VALLEY) #15664
MC1:
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 4/18/2023 MASSUPDATE

LEASE#, NAME.....: 110101 - LONE STAR STEEL FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 14351 - 1 RRC DIST.: 06 FULL RI DECIMAL = .187500 DEPTH: 11552
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 78330500
OIL FIELD NAME...: ROSEWOOD (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	1,137	0	0	68.53	4.27	4.27	.00	63309
ALT JOB#:	UNIT.....:	2	1,007	0	0	70.20	4.37	4.37	.00	57437
ALT LSE#:	EOR.....:	3	876	0	0	71.89	4.46	4.46	.00	51168
ALT RRC#:	GRAPH.....:	4	749	0	0	73.64	4.57	4.57	.00	44815
		5	636	0	0	75.43	4.67	4.67	.00	39018

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,405	0	0				255,747
-----	-------------------	---------	-----------	-------	---	---	--	--	--	---------

00	MORRIS CO APPRAISAL	1.000000	128,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	MORRIS COUNTY	1.000000	128,030	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
32	HUGHES SPRINGS ISD	1.000000	128,030	1	0	63309	31000	32,309	30,128	13684
60	NORTHEAST TEXAS COMM	1.000000	128,030	2	0	57437	31620	25,817	20,934	10890
				3	0	51168	32252	18,916	13,338	8510
				4	0	44815	32897	11,918	7,307	6538
				5	0	39018	33554	5,464	2,913	4993
				0	0	255747	161323	94,424	74,620	44615

\$/BBLRESV:	20.85	EQUIP VAL:	8,793		
\$/BBLPROD:	27,007	WI OIL VAL:	74,620	RI OIL VAL:	44,615
WI PAYOUT:	3.5	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.22 GAS WI GR PRICE: 6.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
31,000	3.4		
	11.0 1		
	12.0 1		
	14.0 1		
	15.0 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#: 21 VAL: 11,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 177,630
LAST YR RI VAL: 71,540
LAST YR 8/8 VAL: 249,170

LAST YR OIL PROD: 1,490
LAST YR GAS PROD:

REMARKS1: REC FROM GAS #197982-WILDCAT
REMARKS2: COTTON VALLEY
MC1:
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

** SUMMARY PAGE **

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
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1	117786	0	0	6368439
2	90857	0	0	5027934
3	71800	0	0	4067475
4	55055	0	0	3195804
5	45385	0	0	2698184
6	35341	0	0	2149844
7	29463	0	0	1792167
8	24582	0	0	1495179
9	20525	0	0	1248374
10	17152	0	0	1043096
11	12725	0	0	773059
12	10636	0	0	646075
13	5551	0	0	339365
14	3929	0	0	240033
	=====	=====	=====	=====
	540787	0	0	31085028

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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1	0	0	6,368,439	908,780	5,437,649	5,070,294	1,768,055
2	0	0	5,027,934	926,954	4,100,980	3,324,987	1,223,560
3	0	0	4,067,475	914,277	3,153,198	2,223,348	869,273
4	0	0	3,195,804	733,588	2,462,216	1,509,682	598,868
5	0	0	2,698,184	748,259	1,949,925	1,039,620	443,502
6	0	0	2,149,844	588,778	1,561,066	723,741	311,016
7	0	0	1,792,167	588,782	1,203,385	485,145	227,446
8	0	0	1,495,179	588,782	906,397	317,746	166,456
9	0	0	1,248,374	588,782	659,592	201,070	121,918
10	0	0	1,043,096	588,782	454,314	120,430	89,365
11	0	0	773,059	483,685	289,374	66,701	58,127
12	0	0	646,075	483,685	162,390	32,550	42,615
13	0	0	339,365	271,701	67,664	11,793	19,595
14	0	0	240,033	223,120	16,913	2,564	12,157
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	0	0	31,085,028	8,637,955	22,425,063	15,129,671	5,951,953

EQUIP VAL: 86,150

WI OIL VAL: 15,129,671 RI OIL VAL: 5,951,953

GAS VAL: 0 GAS VAL: 0

PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 21,167,770 WI TOTAL: 15,215,820 RI TOTAL: 5,951,950