CASE NO. 25427

APPLICATION OF BURNETT OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

EXHIBIT LIST

- Exhibit A Self-Affirmed Statement of Kristine Pilgrim, Landman
- A-1 Application & Proposed Notice of Hearing
- A-2 C-102s
- A-3 Plat of Tracts, Tract Ownership, Unit Recapitulation, Pooled Parties
- A-4 Proposal Letter & AFEs
- A-5 Detailed Summary of Chronology of Contact
- Exhibit B Self-Affirmed Statement of Trey Cortez, Geologist
- B-1 Locator Map
- B-2 Subsea Structure Map
- B-3 Cross Section Map
- B-4 Offset Production Table
- Exhibit C Pooling Checklist
- Exhibit D Self-Affirmed Statement of Lawyer
- D-1 Notice Letter to Interested Parties and Copies of Certified Mail Receipts and Returns
- D-2 Certified Notice Spreadsheet
- Exhibit E Affidavit of Publication

PartF

STATE OF NEW MEXICO ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT OIL CONSERVATION DIVISION

APPLICATION OF BURNETT OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

Case No. 25427

SELF-AFFIRMED STATEMENT OF KRISTINE PILGRIM

Kristine Pilgrim deposes and states:

1. I am a landman for Burnett Oil Co., Inc., managing partner of Burnett Oil Company ("Burnett"). I am over 18 years of age, and have personal knowledge of the matters stated herein, and am competent to provide this Self-Affirmed Statement. I have previously testified before the New Mexico Oil Conservation Division ("Division") and my credentials as an expert in land matters were accepted as a matter of record.

2. I am Familiar with the land matters involved in the above-referenced case. Copies of Burnett's application and proposed hearing notice are attached as Exhibit A-1.

3. None of the uncommitted parties proposed to be pooled in this case have indicated opposition to proceeding by self-affirmed statement and, therefore, I do not expect any opposition at the hearing.

4. In this case Burnett seeks an order: (1) establishing a 320-acre, more or less, proximity tract horizontal spacing unit compromised of the N/2 of Section 24, Township 18 South, Range 26 East, Eddy County, New Mexico ("Unit"); and (2) pooling all uncommitted interest in the Glorieta-Yeso formation underlying the Unit.

- 5. The Unit will be dedicated to the following wells:
 - a. **The Horned Frog Well No. 1H**, with a first take point in the NE/4NE/4 and a last take point in the NW/4NW/4 of Section 24;
 - b. **The Horned Frog Well No. 2H**, with a first take point in the SE/4NE/4 and a last take point in SW/4NW/4 of Section 24. This is the proximity tract well; and
 - c. **The Horned Frog Well No. 3H**, with a first take point in the SE/4NE/4 and a last take point in the SW/4NW/4 of Section 24.
- 6. The completed intervals of the wells will be orthodox.
- 7. There is no depth severance in the Glorieta-Yeso formation.
- 8. Exhibit A-2 contains the C-102s for the Wells.

STATE OF NEW MEXICO DEPARTMENT OF ENERGY, MINERALS AND NATURAL RESOURCES OIL CONSERVATION DIVISION

APPLICATION OF BURNETT OIL COMPANY COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25427

APPLICATION

Burnett Oil Company ("Applicant") files this application with the Oil Conservation Division (the "Division") for approval of a proximity tract spacing unit in the Atoka Glorieta-Yeso Pool (Pool Code 3250) comprised of the N/2 of Section 24, Township 18 South, Range 26 East, NMPM, Eddy County, New Mexico (the "Unit), and pooling all uncommitted mineral interest owners in the Unit. In support of this application, Applicant states

1. Applicant is an operator in the Unit, and has the right to drill a well or wells thereon.

2. Applicant proposes to drill the following wells in the Unit to test the Atoka Glorieta-

Yeso Pool:

- (a) The Horned Frog Well No. 1H, with a first take point in the NE/4NE/4 and a last take point in the NW/4NW/4 of Section 24;
- (b) The Horned Frog Well No. 2H, with a first take point in the SE/4NE/4 and a last take point in the SW/4NW/4 of Section 24; and
- (c) The Horned Frog Well No. 3H, with a first take point in the SE/4NE/4 and a last take point in the SW/4NW/4 of Section 24.

3. Although Applicant has in good faith sought to obtain voluntary joinder of all other mineral interest owners in the Unit to participate in the drilling of the wells or to otherwise commit their interests to the wells, certain interest owners have failed or refused to commit their interests.

E EXHIBIT A-1

Therefore, Applicant seeks an order pooling all uncommitted mineral interest owners in the Glorieta-Yeso formation underlying the Unit, pursuant to NMSA 1978 Sec. 70-2-17.

4. The approval of the Unit and the pooling of all uncommitted mineral interest owners in the Glorieta-Yeso formation underlying the Unit will prevent the drilling of unnecessary wells, prevent waste, and protect correlative rights.

WHEREFORE, Applicant requests this application be set for hearing before an Examiner of the Division, and, after notice and hearing, the Division issue its order:

A. Pooling all uncommitted mineral interest owners in the Glorieta-Yeso formation underlying the Unit;

B. Designating Burnett Oil Co., Inc. as operator of the wells and the Unit;

C. Considering the cost of drilling, completing, testing, and equipping the wells, and allocating the cost thereof among the wells' working interest owners;

D. Approving actual operating charges and costs charged for supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedure; and

E. Setting a 200% charge for the risk involved in drilling, completing, testing, and equipping the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

James Bruce Post Office Box 1056 Santa Fe, New Mexico 87504 Phone: (505) 982-204 Cell: (505) 660-6612

Attorney for Burnett Oil Company

Application of Burnett Oil Company for compulsory pooling, Eddy County, New Mexico: Burnett Oil Company has filed an application with the New Mexico Oil Conservation Division requesting approval of a proximity tract spacing unit in the Atoka Glorieta-Yeso Pool (Pool Code 3250) comprised of the N/2 of Section 24, Township 18 South, Range 26 East, NMPM, Eddy County, New Mexico (the "Unit), and pooling all uncommitted mineral interest owners in the Glorieta-Yeso formation underlying the Unit. Applicant proposes to drill the following wells in the Unit:

(a) The Horned Frog Well No. 1H, with a first take point in the NE/4NE/4 and a last take point in the NW/4NW/4 of Section 24;

(b) The Horned Frog Well No. 2H, with a first take point in the SE/4NE/4 and a last take point in the SW/4NW/4 of Section 24; and

(c) The Horned Frog Well No. 3H, with a first take point in the SE/4NE/4 and a last take point in the SW/4NW/4 of Section 24.

Also to be considered will be the cost of drilling, completing, testing, and equipping the wells, and the allocation of the cost thereof among the wells' working interest owners, designation of Applicant as operator of the wells and the Unit, approval of actual operating charges and costs charged for supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedure, and setting a 200% charge for the risk involved in drilling, completing, testing, and equipping the wells in the event a working interest owner elects not to participate in the wells. The Unit is located approximately 4 miles southeast of Atoka, New Mexico.

<u>C-10</u>	<u>)2</u>					ew Mexico	Revised July 9, 2024			
Submi	t Electronical		Energy, Minerals & Natural Resources Depart OIL CONSERVATION DIVISION				tment			
	D Permitting			OIL CONSERVATION DIVISION					□ Initial S	ubmittal
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	WELL LO					TION INFORMATION				
API N			Pool Code			Pool Name				
	30-015-5	4438		3250		ATOKA; GLORIETTA-YESO				
Property Code Property Name 335042					TH	IE HORNED FROG			Well Numb	
OGRID No. Operator Name									Ground Lex	1H vel Elevation
G., C.,	3080				BURNE	TT OIL COMPANY II			8	3289.7'
Surface	e Owner: 🗆 S	State 🗆 Fee 🗆	Tribal 🗆 Fe	deral		Mineral Owner:	State 🗆 Fee	🗆 Tribal 🗖	Federal	
					Sur	face Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	Longitude	County
1	19	18-S	27-E		1226 FNL	809 FWL	32.73707		04.323577°W	EDDY
					Bottor	n Hole Location			01.000011 11	EDDT
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	Longitude	County
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A	24	18-S	26-E		350 FNL	101 FEL			ongitude	County
						ake Point (LTP)	32.73947	5'N 10	04.326503°W	EDDY
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	T	ongitude	Country
D	24	18-S	26-E		350 FNL	101 FWL	32.73945			County
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OPER A'	TOR CERTI	FICATIONS								
						SURVEYOR CERTIFICATIONS				
my knowl	edge and belief	nformation conta , and, if the well i	s a vertical or	livectional wa	all that this	I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made be me or under musuremining and that the series is the series of actual states of the series of the s				
organizati including	ion either owns the proposed b	a working intere. ottom hole locatio	st or unleased w on or has a right	nineral intere at to drill this	est in the land	surveys made be me or under my supervision, and that the same is transmitten more to the best of my belief.				
location p	ursuant to a co	mtract with an ow v pooling agreeme	mer of a working	o interest or	unleased mineral				A CHAD	MEY
entered by	the division.	, , , , , , , , , , , , , , , , , , ,	sin or a compa	sory pooling	order nerelojore					6
If this well	l is a horizonta Cat least one le	l well, I further ce	ertify that this o	rganization h	as received the ed mineral interest				5 (1	EYOR
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inter var m	ni de localea d	r obtained a comp	nusory pooling	oraer from ti	he division.	CR 121			Ppp	SUM
Signature			Data			Chad Hari		6/4/25	PROFES	SSIO NA COM
Signature			Date		8 n	Signature and Seal of Professi	ional Suveyor			
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							Sure or burvey	JUNF	4, 2025	
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Email Address EXHIBIT / - 2					W.O.#25-61	2 DRAV	WN BY: WN	PAGE 1 OF 2		

This grid represents a standard section. You may superimpose a non-standard section, or larger area, over this grid. Operators must outline the dedicated acreage in a red box, clearly show the well surface location and bottom hole location, if it is directionally drilled, with the dimensions from the section lines in the cardinal directions. If this is a horizontal wellbore show on this plat the location of the First Take Point and Last Take Point, and the point within the Completed interval (other than the First Take Point or Last Take Point) that is closest to any outer boundary of the tract.

Surveyors shall use the latest United States government survey or dependent resurvey. Well locations will be in reference to the New Mexico Principal Meridian. If the land is not surveyed, contact the OCD Engineering Bureau. Independent subdivision surveys will not be acceptable.

NAD 27 NME <u>PROPOSED BOTTOM</u> <u>HOLE LOCATION</u> Y=6327250. N X=497013.7 E LAT.=32.739456° N LONG.=104.343046° W	ETP NAD 27 NME 350' FNL & 101' FEL SURFACE LOCATION Y=632732.1 N Y=631859.0 N X=502100.2 E X=503000.0 E LAT.=32.739475' N LAT.=32.737075' N LONG.=104.326503' W LONG.=104.323577' W 314'08'10' LONG.=104.323577' W
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B.H. HORZ. DIST 5086.5'	
	809
HORIZONTAL SPACING UNIT	LOT 2 41.19 AC.
4	3 LOT 3
	41.18 AC.
	2 9 LOT 4
	NO 100 100 100 100 100 100 100 100 100 10
	ଷ 41.17 AC.

_	POINT LEGEND
1	Y=633074.9 N
2	X=496917.7 E Y=633082.2 N
~	X=502205.3 E
3	Y=630414.7 N
-	X=502174.1 E
4	Y=630435.1 N X=496880.3 E
5	Y=627799.2 N
•	X=496842.3 E
6	Y=627773.2 N
-	X=499492.7 E
7	Y=627747.2 N X=502143.0 E

PAGE 2 OF 2

Culture	02		State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION					Revised July 9, 202		
	it Electronica CD Permittin			OII	L CONSERVA	ATION DIVISION			□ Initial S	ubmittal
								Submittal		
								Туре:	As Drill	
					WELL LOCA	TION INFORMATION	N			
	umber 30-015-	54437	Pool Code	3250		Pool Name	ATOKA; GL	ORIETTA-	YESO	
					IE HORNED FROG			Well Numb	er 2H	
OGRI	D No. 308	0	Operator N	lame	BURNE	TT OIL COMPANY I	NC			el Elevation
Surfac	e Owner: 🗆	State 🗆 Fee 🗆] Tribal 🗖 Fe	deral		Mineral Owner:		🗆 Tribal 🗖 🛙		3289.9'
					Sur	face Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
1	19	18-S	27-E		1266 FNL	809 FWL	32.7369		4.323578°W	EDDY
					Botton	m Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
E	24	18-S	26-E		1321 FNL	101 FWL	32.7367	87°N 10	4.343090°₩	EDDY
	ted Acres 320	Infill or Defin	ning Well	Defining	Well API	Overlapping Spacin	g Unit (Y/N)	Consolidati	on Code	
Order 1	Numbers.					Well setbacks are un	nder Common (Dwnership:	Yes 🗆 No	
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		rownship	realige	LOI	FL. IFOID N/S	Ft. from E/W	Latitude	Lo	ongitude	County
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UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
н	24	18-S	26-E		1321 FNL	101 FEL	32.73680	6°N 10-	4.326540°₩	EDDY
UL	Section	Township	Range	Lot		ake Point (LTP)				
E	24	18-S	-	LOI	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
	6 4	10-5	26-E		1321 FNL	101 FWL	32.73678	7°N 104	4.343090°W	EDDY
Unitized	l Area or Are	a of Uniform In	iterest	Spacing U	Jnit Type 🗖 Horiz	zontal 🗆 Vertical	Ground	l Floor Eleva	ation:	
OPERA	TOR CERTI	FICATIONS				SUBVENOD CEDTIE				
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division. If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any port of the well's completed						SURVEYOR CERTIFIC I hereby certify that the we surveys made be me or und of my belief.	ell location shown	on this plat w	e same is the out	$\frac{d convect to the best}{HARCRO}$
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1	Y=633074.9 N
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•	X=502174.1 E
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7	Y=627747.2 N
• 1	X=502143.0 E

PAGE 2 OF 2

<u>C-10</u>			E	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION						Revised July 9, 2024	
Submi Via OC	t Electronica	lly		OI	L CONSERVA	ATION DIVISION			□ Initial S	ubmittal	
							Submittal				
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					WELL LOCA	CATION INFORMATION					
API Number Pool Code 30–015–54439 3250						Pool Name				č. – S	
Property Code Property Name				,		ATOKA; GL	ORIETTA-	Well Numb	er		
OGPI	3350	42			TI	HE HORNED FROG			W CH I Vullio	3H	
OGRID No. Operator Name BURNET					TT OIL COMPANY I	NC.			el Elevation		
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UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	ongitude	County	
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				_	Botto	m Hole Location			4.0.0000 11	EDDI	
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
E	24	18-S	26-E		2290 FNL	101 FWL	32.7341	23°N 10)4.343135°W	EDDY	
		1									
	ted Acres	Infill or Defin	ning Well	Defining	g Well API	Overlapping Spacin N	g Unit (Y/N)	Consolidati	on Code		
Order N	Numbers.					Well setbacks are under Common Ownership: Yes No					
					Kick (Off Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County	
					First T	Take Point (FTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County	
H	24	18-S	26-E		2290 FNL	101 FEL	32.73414	3°N 10	4.326577°W	EDDY	
UL	Section	Townshin	D			ake Point (LTP)					
E	24	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County	
Ľ	64	18-S	26-E		2290 FNL	101 FWL	32.73412	3°N 104	4.343135°W	EDDY	
Unitized	Area or Are	a of Uniform In	terest	Spacing I	Unit Type 🗖 Horiz	zontal 🗆 Vertical	Ground	l Floor Eleva	ation:		
OPEDA	TOP CEDT	FICATIONS									
OPERATOR CERTIFICATIONS I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.					SURVEYOR CERTIFIC I hereby certify that the we surveys made be me or und of my belief.	ell location shown	on this plat w n, and that the		A Convert to the best HARCROMEXICS		
If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.					Chad Hard Signature and Seal of Profess		6/4/25	ICENSED PROFES	SIO NAL SUP		
Printed Na	ime					Certificate Number	Date of Survey				
Email Addr	79 5 6					17777		JUNE	4, 2025		
	C55						W.O.#25-61	6 DRAW	N BY: WN	PAGE 1 OF 2	

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•	X=496842.3 E
6	Y=627773.2 N
•	X=499492.7 E
7	Y=627747.2 N
•	X=502143.0 E

PAGE 2 OF 2

Page 12 of 24

Exhibit A-3

SECTION PLAT AND RECAPULATION

The Horned Frog 1H, 2H, 3H, Section 24, T18S-R26E – N/2 Eddy County, NM

Tract 5	Tract 4	Tract 3	Tract 1
			Tract 2

100% Fee Acres

TRACT	ACRES COMMITTED	UNIT RECAPULATION		
1	40	12.50%		
2	40	12.50%		
3	3	0.94%		
4	157	49.06%		
5	80	25.00%		
TOTAL	320	100.00%		



TRACT OWNERSHIP

Exhibit A-3

	Tract WI	Tract NMA
Tract 1: NE/4 NE/4, Containing 40 acres,		
Burnett Oil Company	0.9343750	37.3750000
Estate of Gilbert Mackey	0.0500000	2.0000000
Unknown Heirs or Devisees of Fern Crandella (Philpott), Deceased	0.0156250	0.6250000
Tract 1 Total:	1.0000000	40.0000000
Tract 2: SE/4 SE/4, Containing 40 acres, Burnett Oil Company		
	0.8023148	32.0925928
AEF IV JV LP	0.0750000	3.0000000
Timothy D. Lilley and wife Tashina A. Lilley	0.0023148	0.0925924
Warrior Exploration, LLC	0.0046296	0.1851852
James R. Smith and wife, Kendall C. Smith	0.0046296	0.1851852
Jane Kneubuhl, Trustee of the Alana Casabonne Trust	0.0034722	0.1388888
Jane Kneubuhl, Trustee of the Chelsea Casabonne Trust	0.0034722	0.1388888
Jeanene Disque Witt	0.0185185	0.7407408
Estate of Jeffrey Disque, JoDell "Jody" Disque	0.0185185	0.7407408
John Larry Casabonne	0.0069444	0.2777776
Estate of John Walter Disque, Margaret Batsel Disque	0.0185185	0.7407408
Melinda Nell Jones	0.0138889	0.5555556
Estate of Paul Julian Casabonne	0.0138889	0.5555556
Regina Casabonne Wood	0.0138889	0.5555556
Tract 2 Total:	1.0000000	40.0000000
Tract 3: 3 Acres in the NW/4 NE/4, Containing 3 a	cres, More or	less
Riley Exploration - Permian, LLC	1.0000000	3.0000000
Tract 3 Total:	1.0000000	3.0000000
Tract 4: W/2 NE/4, E/2 NW/4, Containing 157 ac	res, More or le	SS
Burnett Oil Company	0.2783174	43.6958349
AEF IV JV LP	0.0215764	3.3874995
Riley Exploration - Permian, LLC	0.5000000	78.5000000
J. Harris Investments	0.0408705	6.4166669
Kathleen Vale Waldrop	0.0743100	11.6666653
Robin Kruger	0.0849257	13.3333333
Tract 4 Total:	1.0000000	157.0000000
Tract 5: W/2 NW/4, Containing 80 acres, M	ore or less	
Burnett Oil Company	0.8500000	68.0000000
AEF IV JV LP	0.1500000	12.0000000
Tract 5 Total:	1.0000000	80.0000000



UNIT SUMMARY / POOLED PARTIES

Exhibit A-3

Total Committed to Unit:	.8791522
Total Seeking to Pool:	.1208478

*Pooled parties highlighted below

Owner	Unit WI	Status
Burnett Oil Company	0.5661357	Committed
AEF IV JV, LP	0.0574609	Committed
Riley Exploration - Permian, LLC	0.2546875	Committed
Timothy D. Lilley and wife Tashina A. Lilley	0.0002894	Committed
Warrior Exploration, LLC	0.0005787	Committed
*Estate of Gilbert Mackey	0.0062500	Uncommitted Mineral Interest
*Estate of Jeffrey Disque, JoDell "Jody" Disque	0.0023148	Uncommitted Mineral Interest
*Estate of John Walter Disque, Margaret Batsel Disque	0.0023148	Uncommitted Mineral Interest
*J. Harris Investments	0.0200521	Uncommitted Mineral Interest
*James R. Smith and wife, Kendall C. Smith	0.0005787	Uncommitted Mineral Interest
*Jane Kneubuhl, Trustee of the Alana Casabonne Trust	0.0004340	Uncommitted Mineral Interest
*Jane Kneubuhl, Trustee of the Chelsea Casabonne Trust	0.0004340	Uncommitted Mineral Interest
*Jeanene Disque Witt	0.0023148	Uncommitted Mineral Interest
*John Larry Casabonne	0.0008681	Uncommitted Mineral Interest
*Kathleen Vale Waldrop	0.0364583	Uncommitted Mineral Interest
*Melinda Nell Jones	0.0017361	Uncommitted Mineral Interest
*Estate of Paul Julian Casabonne	0.0017361	Uncommitted Mineral Interest
*Regina Casabonne Wood	0.0017361	Uncommitted Mineral Interest
*Robin Kruger	0.0416667	Uncommitted Mineral Interest
*Unknown Heirs or Devisees of Fern Crandella (Philpott), Deceased	0.0019531	Uncommitted Mineral Interest
Unit Total:	1.0000000	



Exhibit A-4



February 28, 2024

Riley Exploration – Permian, LLC 29 E. Reno Ave., Suite 500 Oklahoma City, OK 73104

Re: The Horned Frog N/2 Section 24, T18S-R26E Eddy County, New Mexico

Ladies and Gentlemen:

As Operator, Burnett Oil Co., Inc. ("Burnett") hereby proposes to drill and complete the Horned Frog 1H, 2H, and 3H wells in Section 24, T18S-R26E, Eddy County, New Mexico. Burnetts records indicate that you have an interest in the referenced lands. Enclosed, please find Burnett's well proposal letters along with the respective AFE's for your review.

Subject to NMOCD approval, Burnett proposes the drilling and completion of the following three (3) one (1) mile horizontal Yeso wells:

- THE HORNED FROG 1H API: 30-015-54438 Surface Location: 1246' FNL, 800' FWL, Sec 19, T18S-R27E Bottom Hole Location: 350' FNL, 101' FWL, Sec 24, T18S-R26E Proposed Vertical Depth: 2,876' Proposed Total Measured Depth: 8,982'
- 2) THE HORNED FROG 2H API: 30-015-54437 Surface Location: 1266' FNL, 800' FWL, Sec 19, T18S-R27E Bottom Hole Location: 1266' FNL, 101' FWL, Sec 24, T18S-R26E Proposed Vertical Depth: 2,920' Proposed Total Measured Depth: 8,655'
- 3) THE HORNED FROG 3H API: 30-015-54439
 Surface Location: 1286' FNL, 800' FWL, Sec 19, T18S-R27E
 Bottom Hole Location: 2182' FNL, 101' FWL, Sec 24, T18S-R26E
 Proposed Vertical Depth: 2,951'
 Proposed Total Measured Depth: 9,070'

Burnett is proposing to drill the proposed wells under the terms of a 1989 AAPL Form of Operating Agreement ("JOA") which will be sent to you following this proposal with the following provisions:

- 100% / 300% / 300% non-consent penalty
- \$9,000 / \$900 drilling and producing monthly overhead rates

Attached is BOC's AFE further detailing the proposed work. Please indicate your approval by signing a copy of this letter and the enclosed AFE and returning *both originals my attention* within thirty (30) days.

Further, please note that there are two elections: a) an election to participate in the proposed operation, and b) an election to participate in BOCI's Control of Well Insurance. This insurance covers the expenses involved in controlling a blowout, costs of re-drilling the well to the depth reached prior to the blowout, costs of cleanup and containment, and pollution and contamination damages. (This is a brief description, and the exact terms can be found only in the policy.) The limit of insurance is \$10,000,000 per occurrence.

Any non-operating working interest owner may be covered under BOCI's policy by so indicating below and returning a copy of this letter to Burnett. Failure to respond to this letter will result in our assumption that you do desire coverage and you will be billed accordingly. If you are presently covered by your own policy, please provide us with a copy of your Certificate of Insurance for our files.

If you wish to participate in the drilling and completion of the captioned wells, please so indicate by signing the AFE(s) and returning the same to the undersigned within thirty (30) days of your receipt hereof. You should also include any well data requirements with your election.

If you do not wish to participate in the drilling and completion of any of the captioned wells, please contact us to discuss alternate arrangements for your interest.

Thank you for your attention to this matter. For questions pertaining to engineering please call Tyler Deans at (575) 677-2313, and for questions pertaining to land please call myself at (817) 583-8657 or by email at kpilgrim@burnettoil.com.

Sincerely,

Kristine Pilgrim Landman

Burnett Plaza – Suite 1500 801 Cherry Street – Unit #9

Fort Worth, TX 76102 (817) 332-5108

Participation: .2546875 WI (Subject to final title opinion)

THE HORNED FROG 1H:

_____ The undersigned hereby elects to participate in the Horned Frog 1H well.

_____ The undersigned hereby elects to **NOT** to participate in the Horned Frog 1H well.

THE HORNED FROG 2H:

_____ The undersigned hereby elects to participate in the Horned Frog 2H well.

_____ The undersigned hereby elects to **NOT** to participate in the Horned Frog 2H well.

THE HORNED FROG 3H:

_____ The undersigned hereby elects to participate in the Horned Frog 3H well.

_____ The undersigned hereby elects to **NOT** to participate in the Horned Frog 3H well.

Well Control Insurance:

We desire to be covered under BOCI's Well Control Insurance and understand a pro-rata premium will be charged to us.

We do **not** desire to be covered under BOCI's Well Control Insurance and will provide a copy of our Certificate of Insurance evidencing said coverage.

Riley Exploration – Permian, LLC

Signed: _____

Printed Name: _____

Title: _____

-				
Date:				
Date.				

Burnett Plaza – Suite 1500 801 Cherry Street – Unit #9

Fort Worth, TX 76102 (817) 332-5108

BURNETT OIL CO., INC. AUTHORITY FOR EXPENDITURE - COST ESTIMATE

ATE: PERATOR:	1/31/2024 Burnett C	Dil Co., Inc.		e Horned Frog		WELL	#: 1H	AFE #	t:
			LOCATION:					PROPERTY #	t-
OUNTY/STATE:	Eddy Cou		SL: Lo	t 1, 1246' FNL, 800'	FWL, Sec 19, T18S, R27E			NM Prop Code	
ROSPECT/FIELD:	Penasco D		BHL: Un	it D. 350' FNL. 101'	FWL, Sec 24, T18S, R26E				
ECOMMENDATION:	Drill & con	mplete a 1 mile horizontal Yeso well		,,,		TD: MD: 8,982'	TVD: 2,876'		: Yeso - UBB : 30-015-54438
	and a lot of the lot of the	and the state of the					110.2,070	001#	30-015-04438
INTANGIBLE C	COSTS:						T		
DRILL	COMPL.						00111	1	1
5830.10	5850.08		;)				DRILL	COMPL.	TOTAL
5830.47	5850.47						89,50		
5830.15		LOCATION & ROADWAY RESTORATION					26,00	J (/
5830.23	5850.23						114,000		/
5830.20	5850.21	CONTRACT RATE-FTG/TURNKEY		FEET @		PER FOOT	114,000		1
5830.21	5850.21	CONTRACT RATE/DAYWORK	9	DAYS @	\$19,500	PER DAY	175,500	0 0	
5830.26	5850.20	COMPLETION, WORKOVER UNIT	7	DAYS @	\$10,000	PER DAY	170,000	70,000	
5830.20	5850.26 5850.22						33,500		
5830.60	5850.22	FUEL, LUBRICANTS					32,200		
5830.30	5850.80	TRUCKING AND TRANSPORTATION					10,500		
5830.32	5850.30	MUD, CHEMICALS, COMPLETION FLUIDS WATER	& CUTTINGS DISPO	DSAL			104,000		1
5830.50	5850.52						65,000		
5830.50	5850.50	PRIMARY CEMENTING (Incl. Equip.)	No	KO plug			61,000		1
5830.44	0000.00	SQUEEZE CEMENTING CORING AND CORE ANALYSIS							
5830.46		MUD LOGGING		B.11/0 /				ALC: NO. OF STREET, ST	
5830.42		DRILL STEM TESTING	7	DAYS @	\$2,000	PER DAY	14,000		
5830.40		OPEN HOLE LOGGING							
	5850.40	PERFORATING AND CASED HOLE LOGS						print () and () and () and ()	
5830.76	5850.76	CASING CREWS, TONGS, HANDLING TOO						108,000	1
5830.24	5850.24	SURFACE EQUIPMENT RENTALS	110				20,000	15,000	
5830.29	5850.29	DOWNHOLE EQUIPMENT RENTALS					93,100	164,100	2
5830.76	5850.76						26,100	188,700	2
		ACIDIZING					33,100	3,600	
		FRACTURING						0	
	5850.65	WELL TESTING (FLWBCK, BHP, ETC)						1,615,000	1,6
	5850.78	CONTRACT LABOR						0	
5830.37		DIRECTIONAL DRILLING							
5830.27	5830.27	FISHING RENTAL AND SERVICES					76,100		
5830.71	5850.71	SUPERVISION	9	DAYS @	\$3,500	PER DAY			
5830.72	5830.72	OPERATING OVERHEAD		Bitto @	\$3,500	PERDAT	31,500	66,000	
5830.80	5850.80	OTHER / CONTINGENCIES	Drill	1	0.00% Completio	0.000	9,300		
5830.55		PLUGGING EXPENSE			Completic	on 8.00%	100,500	205,400	3
5830.84	5850.84	INSURANCE					3,300		
	DCOMPLET	TION INTANGIBLE COSTS:					\$1,118,200	\$2,772,300	3,8
GIBLE COSTS:			FEET	SIZE, "OD	WEIGHT / GRADE	Annersen of Freeholder electrony in Anna 1998 and 1999 and			
840.10		CASING, DRIVE / CONDUCTOR	90	20"	included in Location Co	st			A SHALL BE A
840.10 840.15		CASING, SURFACE	1,300	9-5/8"	36# J-55 LT&C		35,300		:
860.10		CASING, PROTECTION/INTERMED					0		
860.15		CASING, PROD, PACKER COMPLETION	8,983	7" x 5-1/2"	26# & 17# P-110		CHARLES PROJECTION	209,100	20
		TUBING	3,200	2-7/8"	6.5# J-55			18,800	
840.20 860.20		WELL HEAD TO CASING POINT					55,000		5
		CHRISTMAS TREE ASSEMBLY - COMPLET TION TANGIBLE COSTS:	ION					25,000	2
							\$90,300	\$252,900	\$34
AL DRILLING AND	Salar and subtraction and subtraction	ION COSTS:		- Construction of the second se	an a		\$1,208,500	\$3,025,200	
SE EQUIPMENT C							¥1,200,000	\$3,023,200	\$4,23
870.20		TANKS, HEATERS, TREATING FACILITIES							Service of the
870.22		SEPARATOR & HEATER TREATER						0	
870.23		COMPRESSOR & DEHYDRATOR						0	
870.53		FLOW LINE AND INSTALLATION						0	
870.25		PERM. IMPROVEMENTS (GATES, FENCES,	ETC.)					10,000	1
870.13		RODS	5000	3/4", 7/8" & 1"	Grade D	\$ -		0	
870.15		SUBSURFACE PRODUCTION EQUIPMENT						0	
870.10 870.11		PUMPING (SURFACE) UNIT & EQUIP						0	
870.11		PUMP BASE & TIE DOWNS						0	
870.14		MISCELLANEOUS VALVES, FITTINGS, SAFE	E I Y EQUIPMENT				A STATE OF STATE	5,000	
870.70		INSTALLATION COSTS SUPERVISION					ALCONTRACTOR AND	0,000	
570.70		OTHER					HI CONTRACTOR		
L LEASE EQUIPM	MENT COST	S				5.00%		800	
SEHOLD COSTS:							\$0	\$15,800	\$15
810.35									
L LEASEHOLD C	OSTS	TITLE FEES					0		Status Status Status Status
	0010.						\$0	\$0	
							\$1,208,500	\$3,041,000	\$4,249
					GRT	8.2500%	\$99,700	\$250,900	\$350
									4000
		TOTAL WELL COST:	\$4,600,100				\$1,308.200	\$3,291,900	\$4 600
	No. 16 Conception Services	TOTAL DRY HOLE COST:	\$4,600,100 \$1,308,200	PREPARED	BY: TD		\$1,308,200	\$3,291,900	\$4,600

0.000000

APPROVED BY BURNETT OIL CO., INC.

SIGNATURE: KEITH CORBETT, PRESIDENT

DATE:

APPROVED-

Released to Imaging	: 7/3/2025 3:26:51 PM
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BURNETT OIL CO., INC. AUTHORITY FOR EXPENDITURE - COST ESTIMATE

OPERATOR:	1/31/2024 Burnott (e Horned Frog		WELL	#: 2H	AFE #:	
		DII Co., Inc.	LOCATION:					PROPERTY #:	
COUNTY/STATE:	Eddy Cou		SL: Lo	t 1, 1266' FNL, 800'	FWL, Sec 19, T18S, R27E				
ROSPECT/FIELD:	Penasco I		BHL: Ur	It D. 1266' ENI 101	' FWL, Sec 24, T18S, R26E			NM Prop Code: ;	
RECOMMENDATION:	Drill & con	mplete a 1 mile horizontal Yeso well		10 D, 1200 T HE, 101			7.0.000	FORMATION: '	
						D: MD: 8,655'	TVD: 2,920'	API#: :	30-015-54437
INTANGIBLE C	COSTS:								
DRILL	COMPL.								
5830.10	5850.08	LOCATION & ROADWAY (RAT HOLE, ETC))				DRILL	COMPL.	TOTAL
5830.47	5850.47	PERMITTING & REGULATORY					89,500	11,500	10
5830.15		LOCATION & ROADWAY RESTORATION					26,000	0	
5830.23	5850.23	RIG MOVE-RIG UP, RIG DOWN						0	
5830.20	5850.21	CONTRACT RATE-FTG/TURNKEY		FEET @		DED FOOT	114,000	0	1
5830.21	5850.21	CONTRACT RATE/DAYWORK	9	DAYS @	\$19,500	PER FOOT		0	
	5850.20	COMPLETION, WORKOVER UNIT	7	DAYS @	\$19,500	PER DAY PER DAY	175,500	0	17
5830.26	5850.26	BITS AND STABILIZERS			\$10,000	FERDAT		70,000	
5830.22	5850.22	FUEL, LUBRICANTS					33,500	5,000	3
5830.60	5850.60	TRUCKING AND TRANSPORTATION					32,200	0	3
5830.30	5850.30	MUD, CHEMICALS, COMPLETION FLUIDS	& CUTTINGS DISPC	SAL			10,500	25,000	3
5830.32	5850.32	WATER		O/IL			104,000	0	10
5830.50	5850.50	PRIMARY CEMENTING (Incl. Equip.)	No	KO plug			65,000	195,000	26
5830.50	5850.50	SQUEEZE CEMENTING					61,000	100,000	16
5830.44		CORING AND CORE ANALYSIS							
5830.46		MUD LOGGING	7	DAYS @	\$2,000	PER DAY			
5830.42		DRILL STEM TESTING		5,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	92,000	FERDAT	14,000		1
5830.40		OPEN HOLE LOGGING							
	5850.40	PERFORATING AND CASED HOLE LOGS					And		
5830.76	5850.76	CASING CREWS, TONGS, HANDLING TOOL	LS					108,000	10
5830.24	5850.24	SURFACE EQUIPMENT RENTALS					20,000	15,000	
5830.29	5850.29	DOWNHOLE EQUIPMENT RENTALS					93,100	164,100	25
5830.76	5850.76	MISCELLANEOUS LABOR					26,100	188,700	21
	5850.10	ACIDIZING					33,100	3,600	3
	5850.15	FRACTURING						0	
	5850.65	WELL TESTING (FLWBCK, BHP, ETC)						1,615,000	1,61
	5850.78	CONTRACT LABOR						0	
5830.37		DIRECTIONAL DRILLING							
5830.27	5830.27	FISHING RENTAL AND SERVICES					76,100		7
5830.71	5850.71	SUPERVISION	9	DAVO					
5830.72		OPERATING OVERHEAD	9	DAYS @	\$3,500	PER DAY	31,500	66,000	9
5830.80		OTHER / CONTINGENCIES	Drill		0.000		9,300		
5830.55		PLUGGING EXPENSE	Dill	10	0.00% Completion	n 8.00%	6 100,500	205,400	30
5830.84	5850.84	INSURANCE							
TAL DRILLING AND	COMPLE	FION INTANGIBLE COSTS:					3,300		
INGIBLE COSTS:	a di la constanta de la constan			and an and the set of the second s			\$1,118,200	\$2,772,300	3,89
840.10		CASING, DRIVE / CONDUCTOR	FEET	SIZE, "OD	WEIGHT / GRADE				
840.10		CASING, SURFACE	90	20"	included in Location Cos	t		and a strategy of the	
840.15		CASING, PROTECTION/INTERMED	1,300	9-5/8"	36# J-55 LT&C		35,300	A STATE AND A	3
860.10		CASING, PROD, PACKER COMPLETION	-			-	0		
860.15		TUBING	8,983	7" x 5-1/2"	26# & 17# P-110			209,100	20
840.20		WELL HEAD TO CASING POINT	3,200	2-7/8"	6.5# J-55			18,800	1
		CHRISTMAS TREE ASSEMBLY - COMPLETIO	011				55,000	and state of the state of the state	5
		CHINISTWAS TREE ASSEMBLY - COMPLETIO	JN					25,000	2
860.20	COMPLET	TON TANGIBI E COSTO							\$343
860.20							\$90,300	\$252.900	
860.20 AL DRILLING AND AL DRILLING AND	COMPLET						\$90,300	\$252,900	
860.20 AL DRILLING AND AL DRILLING AND	COMPLET						\$90,300 \$1,208,500	\$3,025,200	
860.20 TAL DRILLING AND AL DRILLING AND SE EQUIPMENT C 870.20	COMPLET					n British Frank Indonkonstati 1. Frank Latin Latin Frank Hold	The state of the second st		
860.20 AL DRILLING AND AL DRILLING AND SE EQUIPMENT C	O COMPLET	TON COSTS:					The state of the second st		
860.20 TAL DRILLING AND AL DRILLING AND SE EQUIPMENT C 870.20	OCOMPLET	TON COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER					The state of the second st		
860.20 AL DRILLING AND AL DRILLING AND SE EQUIPMENT C 870.20 870.22 870.23 870.53	O COMPLET	TON COSTS:					The state of the second st	\$3,025,200 0 0	\$4,233
860.20 TAL DRILLING AND TAL DRILLING AND ISE EQUIPMENT C 870.20 870.22 870.23	COMPLET	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION	ETC.)			an Factor I construction of the second s	The state of the second st		\$4,233
860.20 FAL DRILLING AND FAL DRILLING AND ISE EQUIPMENT C 870.20 870.22 870.23 870.53	O COMPLET	ION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR		3/4" 7/0" & 1"	Ceda D		The state of the second st	\$3,025,200 0 0	\$4,233
860.20 TAL DRILLING AND TAL DRILLING AND SE EQUIPMENT C 870.20 870.22 870.23 870.53 870.25	COMPLET	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS	ETC.) 5000	3/4", 7/8" & 1"	Grade D	\$ -	The state of the second st	\$3,025,200 0 0	\$4,233
860.20 FAL DRILLING AND FAL DRILLING AND SE EQUIPMENT C 870.22 870.23 870.23 870.25 870.13	O COMPLET	ION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, I		3/4", 7/8" & 1"	Grade D	\$ -	The state of the second st	\$3,025,200 0 0	\$4,233
860.20 FAL DRILLING AND FAL DRILLING AND SE EQUIPMENT C 870.22 870.23 870.23 870.25 870.13 870.13	OCOMPLET	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS SUBSURFACE PRODUCTION EQUIPMENT		3/4", 7/8" & 1"	Grade D	\$ -	The state of the second st	\$3,025,200 0 0	\$4,233
860.20 FAL DRILLING AND FAL DRILLING AND SE EQUIPMENT C 870.20 870.22 870.23 870.25 870.13 870.15 870.10	OCOMPLET	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS	5000	3/4", 7/8" & 1"	Grade D	\$ -	The state of the second st	\$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,23 3
860.20 IAL DRILLING AND IAL DRILLING AND SE EQUIPMENT C 870.22 870.23 870.23 870.25 870.13 870.11	O COMPLET	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE	5000	3/4", 7/8" & 1"	Grade D	\$ -	The state of the second st	\$3,025,200 0 0	\$4,23 3
860.20 FAL DRILLING AND FAL DRILLING AND SE EQUIPMENT C 870.20 870.23 870.23 870.23 870.25 870.13 870.11 870.11	O COMPLET	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS	5000	3/4", 7/8" & 1"	Grade D	\$ -	The state of the second st	\$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,233
860.20 FAL DRILLING AND FAL DRILLING AND SE EQUIPMENT C 870.20 870.23 870.23 870.53 870.53 870.53 870.53 870.13 870.11 870.11 870.14 870.17 870.70	O COMPLET	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, I RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	5000	3/4", 7/8" & 1"	Grade D		The state of the second st	\$3,025,200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,23 3
860.20 AL DRILLING AND AL DRILLING AND AL DRILLING AND SE EQUIPMENT C 870.20 870.23 870.23 870.53 870.53 870.53 870.15 870.11 870.11 870.11 870.14 870.17 870.70	O COMPLET	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, I RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	5000	3/4", 7/8" & 1"	Grade D	\$ - 5.00%	\$1,208,500	\$3,025,200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,233 10
860.20 AL DRILLING ANC AL DRILLING ANC AL DRILLING ANC SE EQUIPMENT C 870.20 870.23 870.23 870.23 870.23 870.33 870.13 870.13 870.13 870.11 870.14 870.14 870.17 870.70 AL LEASE EQUIPM	O COMPLET	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, I RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	5000	3/4", 7/8" & 1"	Grade D		The state of the second st	\$3,025,200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,233 10
860.20 AL DRILLING AND AL DRILLING AND SE EQUIPMENT C 870.20 870.23 870.23 870.33 870.13 870.15 870.10 870.11 870.11 870.11 870.17 870.70 AL LEASE EQUIPM SEHOLD COSTS:	VECOMPLET	ION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) SALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER 'S:	5000	3/4", 7/8" & 1"	Grade D		\$1,208,500	\$3,025,200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,233 11
860.20 AL DRILLING AND AL DRILLING AND SE EQUIPMENT C 870.22 870.23 870.23 870.53 870.53 870.53 870.15 870.15 870.11 870.11 870.11 870.11 870.11 870.14 870.17 870.70 AL LEASE EQUIPM SEHOLD COSTS: 810.35	VENT COST	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, I RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	5000	3/4", 7/8" & 1"	Grade D		\$1,208,500	\$3,025,200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,233 11
860.20 FAL DRILLING AND FAL DRILLING AND SE EQUIPMENT C 870.20 870.22 870.23 870.23 870.23 870.25 870.13 870.15 870.10 870.11 870.11 870.11 870.11 870.11 870.11 870.70 AL LEASE EQUIPM SEHOLD COSTS: 810.35	VENT COST	ION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) SALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER 'S:	5000	3/4", 7/8" & 1"	Grade D		\$1,208,500	\$3,025,200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,233 10
860.20 FAL DRILLING AND SE EQUIPMENT C 870.20 870.22 870.23 870.23 870.23 870.23 870.25 870.13 870.15 870.10 870.11 870.11 870.11 870.11 870.11 870.70 AL LEASE EQUIPM SEHOLD COSTS: 810.35	VENT COST	ION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) SALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER 'S:	5000	3/4", 7/8" & 1"	Grade D		\$0 \$0 \$0	\$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,233
860.20 TAL DRILLING AND TAL DRILLING AND ASE EQUIPMENT C 870.20 870.22 870.23 870.23 870.23 870.23 870.25 870.13 870.15 870.10 870.11 870.11 870.11 870.11 870.11 870.70 7AL LEASE EQUIPM SEHOLD COSTS: 810.35	VENT COST	ION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) SALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER 'S:	5000	3/4", 7/8" & 1"		5.00%	\$0 \$0 \$0 \$1,208,500	\$3,025,200 0 0 10,000 0 0 0 0 0 0 5,000 0 5,000 0 5,000 0 5,000 0 0 5,000 0 0 5,000 0 0 5,000 0 0 5,000 0 0 0	\$4,233
860.20 TAL DRILLING AND ASE EQUIPMENT C 870.20 870.22 870.23 870.23 870.23 870.33 870.25 870.13 870.15 870.10 870.11 870.11 870.11 870.17 870.70 TAL LEASE EQUIPM	VENT COST	TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, I RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER TS:	5000 TY EQUIPMENT	3/4", 7/8" & 1"	Grade D		\$0 \$0 \$0	\$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0 0	\$4,233 1(\$15 \$15 \$4,249, \$350,
860.20 TAL DRILLING AND TAL DRILLING AND ASE EQUIPMENT C 870.20 870.22 870.23 870.23 870.23 870.23 870.25 870.13 870.15 870.10 870.11 870.11 870.11 870.11 870.11 870.70 7AL LEASE EQUIPM SEHOLD COSTS: 810.35	VENT COST	ION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) UNIT & EQUIP PUMPING (SURFACE) SALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER 'S:	5000	3/4", 7/8" & 1"	GRT	5.00%	\$0 \$0 \$0 \$1,208,500	\$3,025,200 0 0 10,000 0 0 0 0 0 0 5,000 0 5,000 0 5,000 0 5,000 0 0 5,000 0 0 5,000 0 0 5,000 0 0 5,000 0 0 0	\$4,233 1(\$15, \$4,249,

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APPROVED-			
COMPANY:			
NAME:			
TITLE:			
DATE:			

APPROV	ED BY	BURNET	T OIL	CO.,	INC.
APPROV	EDBY	BURNET	I OIL	CO.,	INC

SIGNATURE: KEITH CORBETT, PRESIDENT

DATE:

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BURNETT OIL CO., INC. AUTHORITY FOR EXPENDITURE - COST ESTIMATE

ATE: PERATOR: DUNTY/STATE:		II Co., Inc.	LOCATION:	ne Horned Frog		WELL	#: 3H	AFE #: PROPERTY #:	
	Eddy Coun		SL: Lo	t 1, 1286' FNL, 80	0' FWL, Sec 19, T18S, R27	E		NM Prop Code: 3	25042
ROSPECT/FIELD:	Penasco D				01' FWL, Sec 24, T18S, R20			FORMATION:	
ECOMMENDATION:	Drill & com	plete a 1 mile horizontal Yeso well				TD: MD: 9,070'	TVD: 2,951'		0-015-54439
	(a)	The second se							0-010-04458
INTANGIBLE	COSTS:								
DRILL	COMPL.						00///		
5830.10	5850.08	LOCATION & ROADWAY (RAT HOLE, ETC	2)				DRILL	COMPL.	TOTAL
5830.47	5850.47	PERMITTING & REGULATORY					89,50		10
5830.15		LOCATION & ROADWAY RESTORATION					20,00	0 0	2
5830.23	5850.23	RIG MOVE-RIG UP, RIG DOWN					114,00		
5830.20	5850.21	CONTRACT RATE-FTG/TURNKEY		FEET @		PER FOOT	114,00	0	11
5830.21	5850.21	CONTRACT RATE/DAYWORK	9	DAYS @	\$19,500	PER DAY	175,500		17
5830.26	5850.20	COMPLETION, WORKOVER UNIT	7	DAYS @	\$10,000	PER DAY		70,000	7
5830.22	5850.26 5850.22	BITS AND STABILIZERS					33,500		3
5830.60	5850.60	FUEL, LUBRICANTS TRUCKING AND TRANSPORTATION					32,200		
5830.30	5850.30						10,500	25,000	
5830.32	5850.32	MUD, CHEMICALS, COMPLETION FLUIDS WATER	& CUTTINGS DISPC	DSAL			104,000		10
5830.50	5850.50						65,000	195,000	20
5830.50		PRIMARY CEMENTING (Incl. Equip.) SQUEEZE CEMENTING	No	KO plug			61,000		10
5830.44	0000.00	CORING AND CORE ANALYSIS							
5830.46		MUD LOGGING	7	DAVO					
5830.42		DRILL STEM TESTING	/	DAYS @	\$2,000	PER DAY	14,000		
5830.40		OPEN HOLE LOGGING							
		PERFORATING AND CASED HOLE LOGS							
5830.76		CASING CREWS, TONGS, HANDLING TOC						108,000	1
5830.24		SURFACE EQUIPMENT RENTALS					20,000		:
5830.29		DOWNHOLE EQUIPMENT RENTALS					93,100	164,100	2
5830.76		MISCELLANEOUS LABOR					26,100	188,700	21
		ACIDIZING					33,100	3,600	3
	5850.15	FRACTURING						0	
	5850.65	WELL TESTING (FLWBCK, BHP, ETC)						1,615,000	1,61
		CONTRACT LABOR						0	
5830.37		DIRECTIONAL DRILLING					76 100	S SHITLE AND IN THE PROPERTY OF THE PROPERTY OF	
5830.27		FISHING RENTAL AND SERVICES					76,100		7
5830.71		SUPERVISION	9	DAYS @	\$3,500	PER DAY	31,500	66,000	g
5830.72 5830.80		OPERATING OVERHEAD					9,300	00,000	8
5830.55		OTHER / CONTINGENCIES	Drill		10.00% Complet	on 8.009	6 100,500	205,400	30
5830.84		PLUGGING EXPENSE INSURANCE							00
		ION INTANGIBLE COSTS:					3,300		
GIBLE COSTS:			NEW YORK AND THE ADDRESS OF A DESCRIPTION OF	rankate er natikkenne bilderenned krennekklike pokulikere aktor			\$1,118,200	\$2,772,300	3,89
840.10		CASING, DRIVE / CONDUCTOR	FEET	SIZE, "OD	WEIGHT / GRADE				
840.10		CASING, SURFACE	90	20"	included in Location C	ost			
840.15		CASING, PROTECTION/INTERMED	1,300	9-5/8"	36# J-55 LT&C		35,300		3
860.10		CASING, PROD, PACKER COMPLETION	8.983	7" x 5-1/2"	00# 0.47# 0.440		0		
860.15		TUBING	3,200	2-7/8"	26# & 17# P-110			209,100	20
840.20		WELL HEAD TO CASING POINT	5,200	2-118	6.5# J-55			18,800	1
860.20	(CHRISTMAS TREE ASSEMBLY - COMPLET	ION				55,000	terre a strategical data and	5
AL DRILLING AND	D COMPLET	ON TANGIBLE COSTS:						25,000	2
AL DRILLING AND							\$90,300	\$252,900	\$343
SE EQUIPMENT O	COLUMN AND ADDRESS OF ADDRESS ADDRES		anataran daraharna carrenan karan unda kombanan kara	urana serenanian managere kanalarenan kerenanian seren	us 1472 - Guilleymann (reaction of a new terrando leanna have a few and the second second second second second		\$1,208,500	\$3,025,200	\$4,233
870.20									Carlo State State
870.20		TANKS, HEATERS, TREATING FACILITIES					Statistics and the	0	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
870.22		SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR						0	
870.53		FLOW LINE AND INSTALLATION						0	
870.25		PERM. IMPROVEMENTS (GATES, FENCES,	FTO					10,000	1
870.13	1	RODS		2/48 7/08 0 47				0	
870.15		SUBSURFACE PRODUCTION EQUIPMENT	5000	3/4", 7/8" & 1"	Grade D	_ \$ -	Non-Antonia and a second second second	0	
870.10		PUMPING (SURFACE) UNIT & EQUIP						0	
870.11		PUMP BASE & TIE DOWNS						0	
870.14		MISCELLANEOUS VALVES, FITTINGS, SAFI	ETY EQUIPMENT					0	
870.17		NSTALLATION COSTS						5,000	5
870.70	S	SUPERVISION						0	
	C	DTHER				5.00%	Carlo and a state of the second		
AL LEASE EQUIPI	MENT COST	\$:				5.00%	\$0	800 \$15 900	A/-
SEHOLD COSTS:			COLUMN PROFESSION MUSICIPALITY AND ADDRESS OF ADDRESS AND ADDRES	and by another instanting the subject of the second second second second second second second second second se	ndren billen nåredet som			\$15,800	\$15
810.35		TILE FEES							
AL LEASEHOLD C	COSTS:						0		
							\$0	\$0	
							\$1,208,500	\$3,041,000	\$4,249,
			· · · · · ·		GR	T 8.2500%	\$99,700	\$250,900	\$350
		TOTAL WELL COST:	\$4,600,100				\$1,308,200		
							\$1,300,200	\$3,291,900	\$4,600,
	249.5.200704.4	TOTAL DRY HOLE COST:	\$1,308,200	PREPARE	D BY: TD				
ION OF INTERES		TOTAL DRY HOLE COST:		PREPARE	D BY: TD			State in the distance of the	No. 12 Contractor

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ONTACT	
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Name	Address	Notes
Alana Casabonne Tr under the Casabonne Family Tr Agreement dated May 25, 1990, Jane Kneubuhl, Trustee, as amended and restated November 17, 2003	501 Rossitter Street Shreveport, LA 71105	 1/17/24: Downloaded People Search Report. Called, no good number. 1/18/24: Mailed lease package. 3/11/24: Offer/Proposals mailed USPS 7020 0640 0001 1453 9934 3/26/24: Confirmed delivery- signed green card returned 1/31/25: Offer/Proposals mailed USPS 9589 0710 5270 1530 9885 82 2/12/25: Confirmed delivery- signed green card returned *Previously pooled *No response to offers and proposals
Chelsea Casabonne Tr under the Casabonne Family Tr Agreement dated May 25, 1990, Jane Kneubuhl, Trustee, as amended and restated November 17, 2003	501 Rossitter Street Shreveport, LA 71105	 1/17/24: Downloaded People Search Report. Called, no good number. 1/18/24: Mailed lease package. 3/11/24: Offer/Proposals mailed USPS 7020 0640 0001 1453 9934 3/26/24: Confirmed delivery- signed green card returned 1/31/25: Offer/Proposals mailed USPS 9589 0710 5270 1530 9885 99 2/19/25: Confirmed delivery- signed green card returned *Previously pooled *No response to offers and proposals
Estate of Gilbert Mackey, Lorraine Mackey	P.O. Box 548 Millet AB T0C1Z0	 4/9/24: Lease offer mailed via FedEx 7758 8538 4422 - Delivered - No response 8/20/24: Researched to find addresses for Mackey Heirs, yielded no results. 8/15/24: Found Corals email through google search. 8/22/24: Emailed Coral, she requested to send offers to her email. 8/29/24: Emailed Lease offer and Proposal to Coral. Gilbert Mackey was part of Quiet title/Force pool judgment in 1959 as "unknown heirs and whereabouts" *No response to Offers or Email
Estate of Jeffrey Disque, JoDell "Jody" Disque	1113 San Jacinto Ave NE Albuquerque, NM 87112	4/5/24: Offer/Proposals mailed USPS 9589 0710 5270 1528 7151 21 4/17/24: Confirmed delivery- signed green card returned 1/31/25: Offer/Proposals mailed USPS 9589 0710 5270 1530 9886 12 2/12/25: Confirmed delivery- signed green card returned *No response to offers and proposals

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Estate of John Larry Casabonne Estate of John Walter Disque Margaret Batsel Disque	612 Wagon Train Dr. SE Albuquerque, NM 87123	 1/23/24: Downloaded People Search Report - John is Dec'd. 2/8/24: Research yields no heirs and title shows no probates filed 2/8/24: Lft msg for Regina Casabonne, his sister - No response *Previously pooled *Unlocatable 4/5/24: Offer/Proposals mailed FedEx 9589071052701528 4/24/24: Confirmed delivery- signed green card returned 1/31/25: Offer/Proposals mailed USPS 9589 0710 5270 1530 9886 29 2/25/25: Returned to sender-Unclaimed *No response to offers and proposals 1/29/24: Downloaded People Search Report - Paul is Dec'd, 2/8/24: Lft msg with Madison Reeves, potential family member. No response
Estate of Paul Julian Casabonne J. Harris Investments	3109 Aurora Dr. Plano, TX 75093	 3/11/24: Offer/Proposals mailed to Regina Casabonne, possible heir USPS 9589 0710 5270 1530 9889 19 3/26/24: Undeliverable, returned to sender. Unable to locate any other possible Heirs. *Previously pooled*Unlocatable 1/18/24: Lease Offer mailed. 3/11/24: Offer/Proposals mailed USPS 7020 0640 0001 1453 9866 3/26/24: Delivery Confirmed - Green card returned 1/31/25: Offer/Proposals mailed USPS 9589 0710 5270 1530 9887 42 2/7/25: Delivery attempted *No response to offer and proposals/unlocatable
James R. Smith and wife, Kendall C. Smith	1010 W. Cuthbert Ave Midland, TX 79701	 1/17/24: Downloaded People Search Report. Called no answer. 1/18/24: Mailed lease offer 3/11/24: Offer/Proposals mailed USPS 7020 0640 0001 1453 9903 3/29/24: Returned - Not at this address 3/29/24: Searched Via Internet and White pages for new address. Search Yielded no direct results. *Previously pooled *Unlocatable

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Jeanene Disque Witt	2737 Graceland Dr. NE Albuquerque, NM 87110	4/5/24: Lease offer mailed USPS 9589 0710 5270 1528 7151 21 4/17/24: Confirmed delivery- signed green card returned 1/31/25: Offer/Proposals mailed USPS 9589 0710 5270 1530 9886 05 2/12/25: Confirmed delivery- signed green card returned *No response to offers and proposals
Kathleen Vale Waldrop	1830 Iris AveBoulder CO 80304	 1/18/24: Mailed Lease Package. 3/11/24: Offer/Proposals mailed USPS 7020 0640 0001 1453 9972 - Returned Vacant Address 4/3/24: Through online search, located a new address 4/10/24: Offer/Proposals mailed USPS 9589 0710 5270 1530 9891 90 4/21/24: Confirmed Delivery - Signed green card returned 1/31/25: Updated Offer/Proposals mailed offer USPS 9589 0710 5270 1530 9887 66 2/25/25: Returned to sender *No response to offers and proposals
Melinda Nell Jones	708 Plantation Cir Panama City, FL 32404	 1/17/24: Downloaded People Search Report. No good number. 1/18/24: Mailed lease package. 3/11/24: Offer/Proposals mailed USPS 7017 2620 0000 1470 3233 3/11/24: Confirmed delivery - Signed green card returned 1/31/25: Offer/Proposals mailed USPS 9589 0710 5270 1530 9886 67 2/11/25: Delivered *Previously pooled *No response to offers and proposals
Regina Casabone	508 S. 26th Street Artesia, NM 88210	2/6/24: Downloaded People Search Report 2/9/24: Received lease package back, marked return to sender. 2/13/24: Called no good number. 3/11/24: Found another possible address 3/11/24: Offer/Proposals mailed USPS 9589 0710 5270 1530 9889 19 3/26/24: Undeliverable, returned to sender *Previously pooled

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 1/15/24: Downloaded People Search Report. Called Robin, Ift msg. 1/17/24: Mailed Lease package. 1/19/24: Called Robin, Ift msg. 1/26/24: Called and stated that she did not want to lease or participate 3/11/24: Offer/Proposals mailed USPS 9589 0710 5270 1530 9889 33 *Declined to lease or participate 1/31/25: Mailed updated offer USPS 9589 0710 5270 1530 9887 80 2/21/25: Returned to Sender *Declined to Lease or Participate 	1/5/24 - 4/10/2024: Hired brokers to rework ownership reports and locate heirs. Fern inherited from her husband Elwin Philpott who passed in 1981 in Fort Nelson, Canada.Multiple searches have been conducted by brokers and Burnett and we are unable to locate a probate or any information on her whereabouts. Found a Crandella Fern Beamish Koons who died in British Columbia, Canada in 1990. However, family tree search does not show her being married to Elwin Philpott. *Estate has been pooled in the past.*Unlocatable.
1000 Longfellow Blvd. Lakeland, FL 33801	
Robin Kruger	Unknown Heirs or Deviseesof Fern Crandella (Philpott), Deceased

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