

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

**Chris Carleton
Landman**

September 2, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Chi Energy, Inc.
P.O. Box 1799
Midland, Texas 79702

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Chi Energy, Inc.:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Chi Energy, Inc. will own an approximate 9.984375% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$588,447.51 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Chi Energy, Inc. shall be responsible for 9.984375% of all costs incurred.

Please contact if you have any questions.

Sincerely,

Chris Carleton
Chris Carleton *by SMH*

Enclosure(s)

Please elect one of the following and return to sender:

_____ Chi Energy, Inc. hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Chi Energy, Inc. hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Chi Energy, Inc.

By: _____

Title: _____

Date: _____

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Chi Energy, Inc.
PO Box 1799
Midland, Texas 79702

COMPLETE THIS SECTION ON DELIVERY

A. Signature *H. Bell* Agent Addressee

B. Received by (Printed Name) *Diana Bell* C. Date of Delivery *9-9-15*

D. Is delivery address different from item 1? Yes No
If YES, enter delivery address below:

3. Service Type
 Certified Mail® Priority Mail Express™
 Registered Return Receipt for Merchandise
 Insured Mail Collect on Delivery

4. Restricted Delivery? (Extra Fee) Yes

2. Article Number (Transfer from service label) **7014 2120 0003 8662 1324**

PS Form 3811, July 2013 Domestic Return Receipt

UNITED STATES POSTAL SERVICE

TX 79702 L
09 SEP 2015 PM

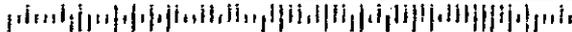


• Sender: Please print your name, address, and ZIP+4 in this box.

Matador Production Company
One Lincoln Centre
5400 LBJ Freeway, Suite 1500
Dallas, Texas 75240

Sara/CC (Paul #121H)

RECEIVED
SEP 11 2015



U.S. Postal Service™ CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Postage	\$
Certified Fee	
Return Receipt Fee (Endorsement Required)	
Restricted Delivery Fee (Endorsement Required)	
Total Po	

9-3-15
Paul #121H
Postmark Here

Sent To: Chi Energy, Inc.
PO Box 1799
Midland, Texas 79702
Street No. or PO Box
City, State

7014 2120 0003 8662 1324

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

Chris Carleton
Landman

September 2, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Giebel Petroleum, Ltd.
550 North Big Spring, Suite 300
Midland, Texas 79702

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Giebel Petroleum, Ltd.:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Giebel Petroleum, Ltd. will own an approximate 8.43745% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$497,279.59 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Giebel Petroleum, Ltd. shall be responsible for 8.43745% of all costs incurred.

Please contact if you have any questions.

Sincerely,


Chris Carleton *by smtH*

Enclosure(s)

Please elect one of the following and return to sender:

_____ Giebel Petroleum, Ltd. hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Giebel Petroleum, Ltd. hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Giebel Petroleum, Ltd.

By: _____

Title: _____

Date: _____

**U.S. Postal Service™
CERTIFIED MAIL® RECEIPT**

Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Postage \$	9-3-15
Certified Fee	Paul #124H
Return Receipt Fee (Endorsement Required)	Postmark Here
Restricted Delivery Fee (Endorsement Required)	

Total Pct
Giebel Petroleum, Ltd.
550 North Big Spring, Suite 300
Midland, Texas 79702

PS Form 3800, July 2014 See Reverse for Instructions

TEET 299R E000 02T2 HT02

MRC Permian Company
One Lincoln Centre
5400 LBJ Freeway, Suite 1500
Dallas, Texas 75240

UNITED STATES POSTAL SERVICE

7014 2120 0003 8662 1331

Giebel Petroleum, Ltd.
550 North Big Spring, Suite 300
Midland, Texas 79702

RECEIVED
SEP 14 2015
gwr

UNITED STATES POSTAL SERVICE
FIRST CLASS
02 1P
0003192882
\$ 006.735
SEP 03 2015
MAILED FROM ZIP CODE 75240

WIXIE 789 SE 2009 8009/116/115
NOT DELIVERABLE AS ADDRESSED
UNABLE TO FORWARD
BC: 75240101775 *2134-10488-04-44

PLEASE STICK TO TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS. FOLD AND POSTAGE HERE.

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Giebel Petroleum, Ltd.
550 North Big Spring, Suite 300
Midland, Texas 79702

COMPLETE THIS SECTION ON DELIVERY

A. Signature X Agent

B. Received by (Printed Name) Addressee

C. Date of Delivery

D. Is delivery address different from item 1? Yes
If YES, enter delivery address below: No

3. Service Type

Certified Mail® Priority Mail Express™

Registered Return Receipt for Merchandise

Insured Mail Collect on Delivery

4. Restricted Delivery? (Extra Fee) Yes

2. Article Number (Transfer from service label)

7014 2120 0003 8662 1331

PS Form 3811, July 2013

Domestic Return Receipt

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

**Chris Carleton
Landman**

October 1, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Giebel Petroleum, Ltd.
130 Spring Park Drive, Suite 100
Midland, Texas 79705

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Dear Sir/Madam:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

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The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Giebel Petroleum, Ltd. will own an approximate 30 % working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$ 497,279.59 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Giebel Petroleum, Ltd. shall be responsible for 8.437500 % of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

_____ Giebel Petroleum, Ltd. hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Giebel Petroleum, Ltd. hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Giebel Petroleum, Ltd.

By: _____

Title: _____

Date: _____

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

Chris Carleton
Landman

September 2, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Delta Development I
8445 Camino Santa Fe, Suite 101
San Diego, California 92121

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Delta Development I:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

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The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Delta Development I will own an approximate 2.25% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$132,607.89 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Delta Development I shall be responsible for 2.25% of all costs incurred.

Please contact if you have any questions.

Sincerely,

Chris Carleton
Chris Carleton *by smt*

Enclosure(s)

Please elect one of the following and return to sender:

_____ Delta Development I hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Delta Development I hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Delta Development I

By: _____

Title: _____

Date: _____

MRC Permian Company
 One Lincoln Centre
 5400 LBJ Freeway, Suite 1500
 Dallas, Texas 75240

U.S. Postal Service
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com

OFFICIAL USE

Postage	\$	9-3-15 <i>Paul #1214</i> Postmark Here
Certified Fee		
Return Receipt Fee (Endorsement Required)		
Restricted Delivery Fee (Endorsement Required)		
Total Pct		
Sent To Delta Development I 8445 Camino Santa Fe, Suite 101 San Diego, California 92121		
Street & A or PO Box		
City, State		

PS Form 3800, July 2014 See Reverse for Instructions

752T 2998 E000 0212 4T02 7014

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent Addressee

B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1? Yes No
 If YES, enter delivery address below:

3. Service Type
 Certified Mail® Priority Mail Express™
 Registered Return Receipt for Merchandise
 Insured Mail Collect on Delivery

4. Restricted Delivery (Extra Fee) Yes No

SENDING COMPLETE THIS SECTION

1. Article Addressed to:
 Delta Development I
 8445 Camino Santa Fe, Suite 101
 San Diego, California 92121

2. Article Number
 (Transfer from service label)
 752T 2998 E000 0212 4T02

PS Form 3811, July 2013 Domestic Return Receipt

Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
 Print your name and address on the reverse so that we can return the card to you.
 Attach this card to the back of the mailpiece, or on the front if space permits.

PLACE STICKER ON ENVELOPE TO THE RIGHT

Sam

752T 2998 E000 0212 4T02

BCI: 75240101775 *2334-05942-04-41

91A 7E 1009 0009/11/15

NOT DELIVERABLE AS ADDRESSED
 UNABLE TO FORWARD

RETURN TO SENDER

Delta Development I
 8445 Camino Santa Fe, Suite 101
 San Diego, California 92121

RECEIVED
 SEP 18 2015

7014 2120 0803 8662 1256



CERTIFIED MAIL

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

**Chris Carleton
Landman**

October 1, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Delta Development I
c/o Euphemia Davis
447 Belvedere Street
La Jolla, California 92037

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Dear Sir/Madam:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

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The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Delta Development I
c/o Euphemia Davis will own an approximate 8 % working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$ 132,607.89 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Delta Development I c/o Euphemia Davis shall be responsible for 2.250000 % of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

Delta Development I
c/o Euphemia Davis hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

Delta Development I
c/o Euphemia Davis hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

I / We are interested in selling our interest in this unit, please contact us to discuss.

Delta Development I
c/o Euphemia Davis

By: _____

Title: _____

Date: _____

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

**Chris Carleton
Landman**

September 2, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Mizel Resources, A Trust
3600 South Yosemite, Suite 810
Denver, Colorado 80237

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Mizel Resources, A Trust:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

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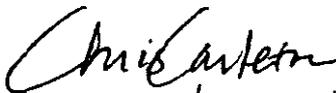
The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Mizel Resources, A Trust will own an approximate 2.214844% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$130,535.89 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Mizel Resources, A Trust shall be responsible for 2.214844% of all costs incurred.

Please contact if you have any questions.

Sincerely,


Chris Carleton *by smt*

Enclosure(s)

Please elect one of the following and return to sender:

_____ Mizel Resources, A Trust hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Mizel Resources, A Trust hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Mizel Resources, A Trust

By: _____

Title: _____

Date: _____

CERTIFIED MAIL®

Matador Production Company
One Lincoln Centre
5400 LBJ Freeway, Suite 1500
Dallas, Texas 75240



7014 2120 0003 8662 1263

Mizel Resources, A Trust
3600 S. Yosemite, Suite 810
Denver, Colorado 80237

Sum

RECEIVED
SEP 21 2015

NIXIE 802 DE 1009 0009/13/15

RETURN TO SENDER
NO MAIL RECEIPTABLE
UNABLE TO FORWARD

SC: 75240101775 *0334-11603-04-4

6023 09 12 17 C

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT BOTTOM

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com

OFFICIAL USE

9-3-15
Paul #1244
Postmark
Here

Postage \$
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)

Total Postage
Mizel Resources, A Trust
3600 S. Yosemite, Suite 810
Denver, Colorado 80237

Street & Apt.
or PO Box N
City, State, ZIP

PS Form 3800, July 2014 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Mizel Resources, A Trust
3600 S. Yosemite, Suite 810
Denver, Colorado 80237

2. Article Number
(Transfer from service label)

7014 2120 0003 8662 1263

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Agent Addressee

B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1? Yes No
If YES, enter delivery address below.

3. Service Type
 Certified Mail® Priority Mail Express™
 Registered Return Receipt for Merchandise
 Insured Mail Collect on Delivery

4. Restricted Delivery? (Extra Fee) Yes

7021 0272 E000 2998 2927

PS Form 3811, July 2015

Domestic Return Receipt

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

**Chris Carleton
Landman**

October 1, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Mizel Resources, A Trust
4350 Monaco St. FL 5th
Denver, Colorado 80237

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Dear Sir/Madam:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Mizel Resources, A Trust will own an approximate 7.88 % working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$ 130,535.89 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Mizel Resources, A Trust shall be responsible for 2.214844 % of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

Mizel Resources, A Trust hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

Mizel Resources, A Trust hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

I / We are interested in selling our interest in this unit, please contact us to discuss.

Mizel Resources, A Trust

By: _____

Title: _____

Date: _____

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240

Voice 972.371.5430 • Fax 972-371-5201

ccarleton@matadorresources.com

**Chris Carleton
Landman**

September 2, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Larry A. Mizel
3600 S. Yosemite, Suite 900
Denver, Colorado 80237

**Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico**

Larry A. Mizel:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Larry A. Mizel will own an approximate 2.214844% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$130,535.89 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Larry A. Mizel shall be responsible for 2.214844% of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton *by smtt*

Enclosure(s)

Please elect one of the following and return to sender:

Larry A. Mizel hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

Larry A. Mizel hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

I / We are interested in selling our interest in this unit, please contact us to discuss.

Larry A. Mizel

By: _____

Title: _____

Date: _____

**U.S. Postal Service™
CERTIFIED MAIL® RECEIPT**
Domestic Mail Only

For delivery information, visit our website at www.usps.com™

OFFICIAL USE

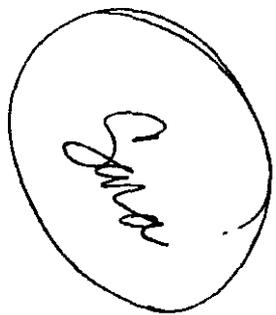
Postage	\$	9-3-15 Paul #12H Postmark Here
Certified Fee		
Return Receipt Fee (Endorsement Required)		
Restricted Delivery Fee (Endorsement Required)		

Total P

Sent To
 Larry A. Mizel
 3600 S. Yosemite, Suite 810
 Denver, Colorado 80237

Street #, or PO Box
 City, State

PS Form 3800, July 2014 See Reverse for Instructions



Matador Production Company
 One Lincoln Centre
 5400 LBJ Freeway, Suite 1500
 Dallas, Texas 75240

022T 2998 E000 022T 4T02

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent Addressee

B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1? Yes No
 If YES, enter delivery address below.

3. Service Type
 Certified Mail® Priority Mail Express™
 Registered Return Receipt for Merchandise
 Insured Mail Collect on Delivery
 Restricted Delivery/ (Extra Fee) Yes No

022T 2998 E000 022T 4T02

SENDER: COMPLETE THIS SECTION

1. Article Addressed to:
 Larry A. Mizel
 3600 S. Yosemite, Suite 810
 Denver, Colorado 80237

2. Article Number (Transfer from service label)
 PS Form 3811, July 2015

Domestic Return Receipt

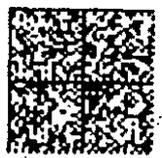
5522998000022T4T02

ECI: 75240101775 *2334-02592-04-43
 NIXIE 802 SE 2009 0009/13/15
 RETURN TO SENDER
 NO SUCH NUMBER
 UNABLE TO FORWARD

Handwritten initials/signature

RECEIVED
 SEP 21 2005

7014 2120 0003 8662 1270



UNITED STATES POSTAGE
 02 1P
 \$ 006.735
 0003192892 SEP 03 2015
 MAILED FROM ZIP CODE 75240

CERTIFIED MAIL

US 750
 715

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

Chris Carleton
Landman

October 1, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Larry A. Mizel
4350 Monaco St. FL 5th
Denver, Colorado 80237

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Dear Sir/Madam:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

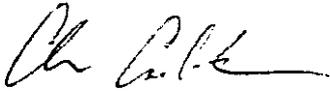
The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Larry A. Mizel will own an approximate 7.88 % working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$ 130,535.89 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Larry A. Mizel shall be responsible for 2.214844 % of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

_____ Larry A. Mizel hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Larry A. Mizel hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Larry A. Mizel

By: _____

Title: _____

Date: _____

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

**Chris Carleton
Landman**

September 2, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Tom E. Johnson
P.O. Box 1707
Midland, Texas 79702

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Tom E. Johnson:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

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The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Tom E. Johnson will own an approximate 1.757813% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$103,599.91 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Tom E. Johnson shall be responsible for 1.757813% of all costs incurred.

Please contact if you have any questions.

Sincerely,


Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

_____ Tom E. Johnson hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Tom E. Johnson hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Tom E. Johnson

By: _____

Title: _____

Date: _____

Matador Production Company
 One Lincoln Centre
 5117 LBJ Freeway, Suite 1500
 Dallas, Texas 75240

CERTIFIED MAIL®

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7014 2120 0003 8662 1348

Tom E. Johnson
 P.O. Box 1707
 Midland, Texas 79702

Sara VAA

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9-3-15
 Paul #1211H
 Postmark Here

Total Post

Sent To Tom E. Johnson
 P.O. Box 1707
 Street & Zip or PO Box 1 Midland, Texas 79702
 City, State

PS Form 3800, July 2014 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Tom E. Johnson
 P.O. Box 1707
 Midland, Texas 79702

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? Yes No
 If YES, enter delivery address below:

3. Service Type
 Certified Mail® Priority Mail Express™
 Registered Return Receipt for Merchandise
 Insured Mail Collect on Delivery

4. Restricted Delivery? (Extra Fee) Yes

2. Article Number 7014 2120 0003 8662 1348
 (Transfer from service label)

84ET 2988 E000 0212 4102

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

**Chris Carleton
Landman**

October 1, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Tom E. Johnson
3111 Ma Mar Avenue
Midland, Texas 79705

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Dear Sir/Madam:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

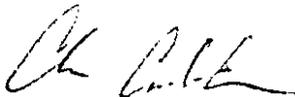
The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Tom E. Johnson will own an approximate 6.25 % working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$ 103,599.91 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Tom E. Johnson shall be responsible for 1.757813 % of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

_____ Tom E. Johnson hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Tom E. Johnson hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Tom E. Johnson

By: _____

Title: _____

Date: _____

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240

Voice 972.371.5430 • Fax 972-371-5201

ccarleton@matadorresources.com

**Chris Carleton
Landman**

September 2, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

D.R. Ventures
8445 Camino Santa Fe, Suite 101
San Diego, California 92121

Re: **Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico**

D.R. Ventures:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

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The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

D.R. Ventures will own an approximate 0.281250% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$16,575.99 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, D.R. Ventures shall be responsible for 0.281250% of all costs incurred.

Please contact if you have any questions.

Sincerely,


Chris Carleton *by smH*

Enclosure(s)

Please elect one of the following and return to sender:

_____ D.R. Ventures hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ D.R. Ventures hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

D.R. Ventures

By: _____

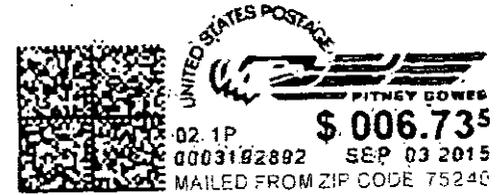
Title: _____

Date: _____

CERTIFIED MAIL

Matador Production Company
One Lincoln Centre
5400 LBJ Freeway, Suite 1500
Dallas, Texas 75240

7014 2120 0003 8662 1355



D.R. Ventures
8445 Camino Santa Fe, Suite 101
San Diego, California 92121

RECEIVED
SEP 18 2015

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NIXIE 918 SE 1009 0009/11/15

RETURN TO SENDER
NOT DELIVERABLE AS ADDRESSED
UNABLE TO FORWARD

BC: 75240100099 *1834-03938-04-41

~~PS Form 3811~~

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT

U.S. Postal Service
CERTIFIED MAIL® RECEIPT
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(For delivery information, visit our website at www.usps.com®)

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Paul #121H
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Postage \$
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Pp

Sam To D.R. Ventures
8445 Camino Santa Fe, Suite 101
Street #/A or PO Box San Diego, California 92121
City, State

PS Form 3811, July 2013 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

D.R. Ventures
8445 Camino Santa Fe, Suite 101
San Diego, California 92121

2. Article Number (Transfer from service label)

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent Addressee

B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1? Yes No
If YES, enter delivery address below:

3. Service Type
 Certified Mail® Priority Mail Express™
 Registered Return Receipt for Merchandise
 Insured Mail Collect on Delivery

4. Restricted Delivery? (Extra Fee) Yes No

55ET 9998 E000 02T2 4T02

7014 2120 0003 8662 1355

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

**Chris Carleton
Landman**

October 1, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

D.R. Ventures
234 Venture Street, Suite 100
San Marcos, CA 92078

**Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico**

Dear Sir/Madam:

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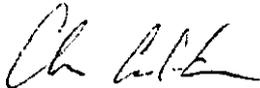
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D.R. Ventures will own an approximate 1.00 % working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$ 16,575.99 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, D.R. Ventures shall be responsible for 0.281250 % of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

_____ D.R. Ventures hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ D.R. Ventures hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

D.R. Ventures

By: _____

Title: _____

Date: _____

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

D.R. Ventures
 Suite 100
 234 Venture Street
 San Marcos, California 92078

9590 9403 0764 5196 3280 04

2. Article Number (Transfer from previous label)

7012 0470 0001 5962 2909

PS Form 3811, April 2015 PSN 7530-02-000-9053

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X *[Signature]*

- Agent
- Addressee

B. Received by (Printed Name)

Priscila Campos

C. Date of Delivery

10/26/15

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type

- Adult Signature
- Adult Signature Restricted Delivery
- Certified Mail®
- Certified Mail Restricted Delivery
- Collect on Delivery
- Collect on Delivery Restricted Delivery
- Insured Mail
- Insured Mail Restricted Delivery (over \$500)
- Priority Mail Express®
- Registered Mail™
- Registered Mail Restricted Delivery
- Return Receipt for Merchandise
- Signature Confirmation™
- Signature Confirmation Restricted Delivery

Mat - P 121

Domestic Return Receipt

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240

Voice 972.371.5430 • Fax 972-371-5201

ccarleton@matadorresources.com

**Chris Carleton
Landman**

September 2, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Barney Martin Partners
8445 Camino Santa Fe, Suite 101
San Diego, California 92121

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Barney Martin Partners:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Barney Martin Partners will own an approximate 0.421875% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$24,863.98 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Barney Martin Partners shall be responsible for 0.421875% of all costs incurred.

Please contact if you have any questions.

Sincerely,


Chris Carleton *by SMH*

Enclosure(s)

Please elect one of the following and return to sender:

_____ Barney Martin Partners hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Barney Martin Partners hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Barney Martin Partners

By: _____

Title: _____

Date: _____

Matador Production Company
 One Lincoln Centre
 5400 LBJ Freeway, Suite 1500
 Dallas, Texas 75240

CERTIFIED MAIL



7014 2120 0003 8662 1362

Barney Martin Partners
 8445 Camino Santa Fe, Suite 101
 San Diego, California 92121

RECEIVED
 SEP 18 2013

Paul

NIXIE 918 7E 1009 0009/11/13

RETURN TO SENDER
 NOT DELIVERABLE AS ADDRESSED
 UNABLE TO FORWARD

BC: 75240101775 *2134-04203-04-41

75240@1017
 92121264926

PLACE STICKER AT TOP OR INVERT OVER TO THE RIGHT
 OF THE RETURN ADDRESS, FOLLOW THE DOTTED LINE

U.S. Postal Service
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com.

OFFICIAL USE

Postage \$ 9-3-15
 Certified Fee Paul #124 #
 Return Receipt Fee (Endorsement Required)
 Restricted Delivery Fee (Endorsement Required)

Total: Barney Martin Partners
8445 Camino Santa Fe, Suite 101
San Diego, California 92121
 Street # or PO B
 City, State

PS Form 3800, July 2013 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Barney Martin Partners
 8445 Camino Santa Fe, Suite 101
 San Diego, California 92121

2. Article Number
 (Transfer from service label)

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent Addressee

B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1? Yes No
 If YES, enter delivery address below:

3. Service Type
 Certified Mail® Priority Mail Express™
 Registered Return Receipt for Merchandise
 Insured Mail Collect on Delivery

4. Restricted Delivery? (Extra Fee) Yes No

7014 2120 0003 8662 1362

29ET 798 E000 02T2 4102

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

Chris Carleton
Landman

October 1, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Barney Martin Partners
c/o Barney M. Davis, LP
2705 Bee Caves Road, Suite 340
Austin, Texas 78746-5689

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Dear Sir/Madam:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Barney Martin Partners
c/o Barney M. Davis, LP will own an approximate 1.50 % working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$ 24,863.98 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Barney Martin Partners c/o Barney M. Davis, LP shall be responsible for 0.421875 % of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

Barney Martin Partners
c/o Barney M. Davis, LP hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

Barney Martin Partners
c/o Barney M. Davis, LP hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

I / We are interested in selling our interest in this unit, please contact us to discuss.

Barney Martin Partners
c/o Barney M. Davis, LP

By: _____

Title: _____

Date: _____

9261 2998 E000 0212 4T02

U.S. Postal Service
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com

OFFICIAL USE

Postage	\$	Postmark Here
Certified Fee		
Return Receipt Fee (Endorsement Required)		
Restrictions (Endorsement)	Barney Martin Partners c/o Barney M. Davis, LP 2705 Bee Caves Road, Suite 340 Austin, Texas 78746-5689	
Total Po		
Sent To	Paul #121 (October 2, 2015)	
Street & A or PO Box		
City, State, ZIP+4		

PS Form 3800, July 2014 See Reverse for Instructions

ANK

75249101775

BC: 75249101775 *0993-01589-09-21

RETURN TO SENDER
ATTEMPTED - NOT KNOWN
UNABLE TO FORWARD

Barney Martin Partners
c/o Barney M. Davis, LP
2705 Bee Caves Road, Suite 340
Austin, TX 78746-5689

Barney Martin

RECEIVED
OCT 14 2015



7014 2120 0003 8662 1973

Matador Production Company
One Lincoln Centre
5400 LBJ Freeway, Suite 1500
Dallas, Texas 75240

CERTIFIED MAIL

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240

Voice 972.371.5430 • Fax 972-371-5201

ccarleton@matadorresources.com

**Chris Carleton
Landman**

October 15, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Barney Martin Partners
c/o Barney M. Davis, LP
101 Ash HQ 6B
San Diego, CA 92101

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Dear Sir/Madam:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

Barney Martin Partners will own an approximate 1.50 % working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$ 24,863.98 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, Barney Martin Partners shall be responsible for 1.50 % of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

_____ Barney Martin Partners hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ Barney Martin Partners hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

_____ I / We are interested in selling our interest in this unit, please contact us to discuss.

Barney Martin Partners
c/o Barney M. Davis, LP

By: _____

Title: _____

Date: _____

U.S. Postal Service
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

7014 2120 0003 8662 2031

Postage	\$	10-15-15
Certified Fee		Paul #121
Return Receipt Fee (Endorsement Required)		Mark Here
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$	

Sent To Barney Martin Partners
Street & Apt. No. 101 Ash HQ 6B
or PO Box No.
City, State, Zip+4 SAN DIEGO, CA 92101

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

Chris Carleton
Landman

September 2, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

D.P.D. Partners
8445 Camino Santa Fe, Suite 101
San Diego, California 92121

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

D.P.D. Partners:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

D.P.D. Partners will own an approximate 0.562500% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$33,151.97 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, D.P.D. Partners shall be responsible for 0.562500% of all costs incurred.

Please contact if you have any questions.

Sincerely,


Chris Carleton *by smt*

Enclosure(s)

Please elect one of the following and return to sender:

D.P.D. Partners hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

D.P.D. Partners hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

I / We are interested in selling our interest in this unit, please contact us to discuss.

D.P.D. Partners

By: _____

Title: _____

Date: _____

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

Chris Carleton
Landman

October 1, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

D.P.D. Partners
c/o Euphemia Davis
447 Belvedere Street
La Jolla, California 92037

Re: Matador Production Company – Paul 25-24S-28E RB #121H (the “Well”)
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Dear Sir/Madam:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684.00 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.

The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottom hole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

The Well will have a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000’ TVD) to a Total Measured Depth of approximately 12,500’ resulting in a productive lateral of approximately 4,600’ that will require 12 frac stages to be completed.

D.P.D. Partners
c/o Euphemia Davis will own an approximate 2.00 % working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$ 33,151.97 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, D.P.D. Partners
c/o Euphemia Davis shall be responsible for 0.562500 % of all costs incurred.

Please contact if you have any questions.

Sincerely,



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

 D.P.D. Partners

c/o Euphemia Davis hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

 D.P.D. Partners

c/o Euphemia Davis hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H well, located in Eddy County, New Mexico.

 I / We are interested in selling our interest in this unit, please contact us to discuss.

D.P.D. Partners
c/o Euphemia Davis

By: _____

Title: _____

Date: _____

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5430 • Fax 972-371-5201
ccarleton@matadorresources.com

**Chris Carleton
Landman**

April 20, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Bank of America, N.A., Conquistador Council Boy Scouts, of America
2100 So. Utica Ave., Suite 150
Tulsa, Oklahoma 74114

Re: Matador Production Company – Paul 25-24S-28E RB #121H
Participation Proposal
Section 25, Township 24-South, Range 28-East
Eddy County, New Mexico

Bank of America, N.A., Conquistador Council Boy Scouts, of America:

MRC Permian Company (“MRC”) proposes the drilling of the Matador Production Company’s Paul 25-24S-28E RB #121H Well, located in Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico, to the Bone Spring formation.

MRC is requesting that you indicate below your election of whether to participate in the drilling and completion of this proposed well as set out herein, or agree to lease your minerals pursuant to the enclosed lease. Please indicate your election in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

1. The estimated cost of drilling, testing, completing, and equipping the subject well is \$5,893,684 as itemized on the enclosed Authority for Expenditure (“AFE”) dated January 3, 2015.
2. The proposed surface location of the subject well is approximately 359’ FNL and 247’ FWL of Section 25, Township 24-South, Range 28-East, Eddy County, New Mexico. The proposed point of penetration of the subject well is approximately 380’ FNL and 330’ FWL. The proposed bottomhole location of the subject well is 380’ FNL and 240’ FEL; see the enclosed plat for more detail.

3. In this well, there is a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~8,000' TVD) to a Total Measured Depth of approximately 12,500' resulting in a productive lateral of approximately 4,600' that will require 12 frac stages to be completed.
4. Bank of America, N.A., Conquistador Council Boy Scouts, of America will own an approximate 9.375% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the proposed well, please sign and return a copy of the enclosed AFE within 30 days of receipt of this notice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and in electing to participate in the proposed well, Bank of America, N.A., Conquistador Council Boy Scouts, of America shall be responsible for 9.375% of all costs incurred.

Sincerely,

MRC PERMIAN COMPANY



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

_____ Bank of America, N.A., Conquistador Council Boy Scouts, of America hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company Paul 25-24S-28E RB #121H Well, located in Eddy County, New Mexico.

_____ Bank of America, N.A., Conquistador Council Boy Scouts, of America hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Paul 25-24S-28E RB #121H Well, located in Eddy County, New Mexico.

_____ Bank of America, N.A., Conquistador Council Boy Scouts, of America hereby elects to lease our minerals for \$1,500/acre, 25% royalty, and a 1 year term on the lease form enclosed.

Bank of America, N.A., Conquistador Council Boy Scouts, of America

By: _____

Title: _____

Date: _____

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
*Bank of America, Conquistador
 Council Boy Scouts of America
 2100 S. Utica Ave., Suite 150
 Tulsa, OK 74114*

COMPLETE THIS SECTION ON DELIVERY

A. Signature *[Signature]* Agent Addressee

B. Received by (Printed Name) _____ C. Date of Delivery *4-21*

D. Is delivery address different from item 1? Yes No
 If YES, enter delivery address below: _____

3. Service Type
 Certified Mail® Priority Mail Express™
 Registered Return Receipt for Merchandise
 Insured Mail Collect on Delivery

4. Restricted Delivery? (Extra Fee) Yes

2. Article Number (Transfer from service label) **7014 2120 0004 4004 8920**

PS Form 3811, July 2013 Domestic Return Receipt

UNITED STATES POSTAL SERVICE



First-Class Mail
 Postage & Fees Paid
 USPS
 Permit No. G-10

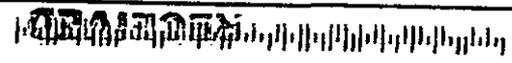
• Sender: Please print your name, address, and ZIP+4® in this box®

MRC Permian Company
 One Lincoln Centre
 5400 LBJ Freeway, Suite 1500
 Dallas, Texas 75240

Paul #121H

Sara (cc) APR 27 2015

40101775



U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®

OFFICIAL USE

7014 2120 0004 4004 8920

Postage	\$	4-21-15 Postmark Here <i>Paul #121H</i>
Certified Fee		
Return Receipt Fee (Endorsement Required)		
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$	

Sent To *BOA Co. Council Boy Scouts of America*
 Street & Apt. No. or PO Box No. *2100 S. Utica Ave Suite 150*
 City, State, ZIP+4® *Tulsa, OK 74114*

7014 2120 0003 8662 1928

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com™.

OFFICIAL USE

Postage	\$	Postmark Here
Certified Fee		
Return Receipt Fee (Endorsement Required)		

Restricted (Endorsement) Delta Development I
 c/o Euphemia Davis
 Total Post 447 Belvedere Street
 La Jolla, California 92037

Sent To Paul #121 (October 2, 2015)
 Street & Ap. or PO Box No.
 City, State, ZIP+4

PS Form 3800, July 2014 See Reverse for Instructions

7014 2120 0003 8662 1911

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com™.

OFFICIAL USE

Postage	\$	Postmark Here
Certified Fee		
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Restricted (Endorsement) Giebel Petroleum, Ltd.
 Total Post 130 Spring Park Drive, Suite 100
 Midland, Texas 79705

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 City, State, ZIP+4

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 Total Post 3111 Ma Mar Avenue
 Midland, Texas 79705

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 c/o Euphemia Davis
 447 Belvedere Street
 La Jolla, California 92037

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Restricted Dr. (Endorsement)		

Total Posta 4350 Monaco St. FL 5th
 Denver, Colorado 80237

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Restricted (Endorse)		

Total P Larry A. Mizel
 4350 Monaco St. FL 5th
 Denver, Colorado 80237

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Total I D.R. Ventures
 234 Venture Street, Suite 100
 San Marcos, CA 92078

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 Street & Apt.
 or PO Box No. **Paul #121 (October 2, 2015)**
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