

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**

March 23, 2015

VIA CERTIFIED RETURN RECEIPT MAIL

Anadarko Petroleum Corporation
1201 Lake Robbins Drive
The Woodlands, Texas 77380

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

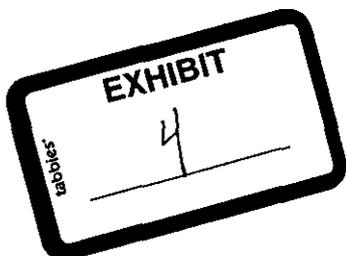
Anadarko Petroleum Corporation:

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 Wolfcamp 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. Please indicate your election in the space provided below, sign and return one (1) copy of this letter to the undersigned. Additionally, please sign and return a copy of the enclosed AFE.

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. Anadarko Petroleum Corporation will own an approximate 25% working interest in the proposed well, subject to title verification.

Finally, if your election is to participate, please accept this letter as an invoice notice and request for payment and to please remit payment for your proportionate share of costs in the amount of \$1,473,421 as detailed in the enclosed AFE to Matador Production Company on or before fifteen days after receipt of this estimate and invoice is received. 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, Anadarko Petroleum Corporation shall be responsible for 25% of all costs incurred.

Sincerely,

MRC PERMIAN COMPANY



Chris Carleton

Enclosure(s)

Please elect one of the following and return to sender:

_____ Anadarko Petroleum Corporation 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.

_____ Anadarko Petroleum Corporation 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.

Anadarko Petroleum Corporation

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:

Anadarko Petroleum Corporation
 1201 Lake Robbins Drive
 The Woodlands, Texas 77380
 Attn. Mark Hajdik

2. Article Number
 (Transfer from service label)

COMPLETE THIS SECTION ON DELIVERY

A. Signature
 X *Callo* Agent Addressee

B. Received by (Printed Name) *Service* C. Date of Delivery *3/27*

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

PS Form 3811, July 2013

7014 2120 0004 4004 5875

Domestic Return Receipt

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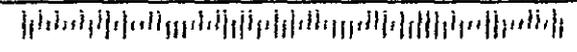
• Sender: Please print your name, address, and ZIP+4® in this box•

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

RECEIVED
APR 13 2015

Paul #121H

ASS/CC



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Restricted Delivery Fee (Endorsement Required)		

Anadarko Petroleum Corporation
 1201 Lake Robbins Drive
 The Woodlands, Texas 77380
 Attn. Mark Hajdik

7014 2120 0004 4004 5875

Instructions

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 *4-24*

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 0004 4004 8920**

PS Form 3811, July 2013 Domestic Return Receipt

UNITED STATES POSTAL SERVICE



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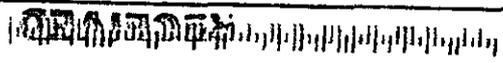
• Sender: Please print your name, address, and ZIP+4® in this box•

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

Paul #12114

Sara (cc) APR 27 2015

90101775



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

Sent To *BOA, Con. 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*

