

Comparison of Burch Keely Overriding Royalty Ownership to Grayburg Deep

Tract #1 - (KEELY A)

T17S - R29E SEC 13: NE/4, SE/4, S2, S2; SEC 24: N/2, NW/4, SW/4, NW/4, NE/4, N/2, S/2

BURCH KEELY		GRAYBURG DEEP	
OWNER NAME	INTEREST AMOUNT	OWNER NAME	INTEREST AMOUNT
Willbur John Acree	0.000736500	Mary Lorena Higgins, Trustee	1.6875
Chester J. Acree and Jean Acree, Trustees of the Acree Family Trust	0.000736500	Mrs. C.A. Russell	0.2500
Mrs. Buena Barker	0.005000000	Oil Royalties Corp	0.5000
Hugh Ross Burch	0.000234000	Marshall & Winston	1.5000
June Burch	0.000781000	F.S. Winston	0.3750
Childress Royalty Co.	0.001171900	J.D. Long	0.2500
Robt. Christian Dexter	0.000263700	Howe Walker	0.2500
Robt. F. Dexter	0.001171900	R.L. Long	0.5000
Robt. E. Downer	0.000267900	Leah McDonald	0.9375
Barbara K. Frankenfield	0.000039100	Elvy Barker	0.5000
Higgins Trust Inc	0.016875000	Quilla Dexter	0.5625
Dorothy G. Kemper	0.001041700	H.G. Watson, Trustee	0.1875
A.D. Kennedy & Ruby Kennedy	0.003125000		
Roila L. Long Jr.	0.007500000		
Marshall & Winston Inc	0.015000000		
Jack W. McCaw	0.001041600		
Carol L. McCutcheon	0.000235000		

Keely's overriding royalty is not in same ownership

	Leo Vernon Mock & Lucile Mock, Trustees of the Mock Family Trust	0.000669700			
	Carol Jean D. Purcell	0.000263700			
	Mrs. C.A. Russell	0.002500000			
	Sabine Royalty Trust, Nations Bank of Texas, N.A. Escrow Agent	0.005000000			
	Albert Smith & Dorothy Smith	0.000050200			
	Mary Ann Stokes	0.000050300			
	Sandra Leigh Terry	0.000039100			
	Susan Lynn Terry	0.000039100			
	Dolores J. Thomas	0.001113300			
	Margaret Louise Treat	0.000200900			
	First City Texas Houston, N.A. Trustees U/W Marguerite Smith Walker Trust	0.002500000			
	Charlene M. Ward, Testamentary Trustee under the Will of E.H. Ward, deceased for the benefit of Jennie Ward Vuksich	0.001041700			
	Charlene M. Ward, Testamentary Trustee under the Will of E.H. Ward, deceased for the benefit of Stephen Sterling Ward	0.001041700			

	Charlene M. Ward, Testamentary Trustee under the Will of E.H. Ward, deceased for the benefit of Sara Ward Sims	0.001041600			
	Kurt A. Weber	0.000050200			
	Virginia Weber	0.000050200			
	Bettye B. White	0.001041700			
	James T. Wyman and Frederick Winston, Trustees under the Will of Francisca S. Winston	0.003750000			
	Raye Miller	0.005000000			
	David G. Martin	0.002500000			
TOTAL	BURCH KEELY Tract 1	0.003164200	GRAYBURG Tract 1	7.5000	
	Difference	7.416835800			

Tract 2 - Burch AA

T17S-R30E SEC. 18, Lot 4, SE/4, SW/4, S/2, SE/4; SEC. 19, LOTS 1,2,3, NE/4, E/2, NW/4, NE/4, SW/4, N/2, SE/4

BURCH KEELY			GRAYBURG DEEP		
OWNER NAME	INTEREST AMOUNT		OWNER NAME	INTEREST AMOUNT	
Aline Byer	0.000006900		Mary Lorena Higgins Trustee	0.5000	
Sidney Mourning	0.000055600		Zona May Welter	1.0000	
Mack Purcell	0.000166600		J.D. Long	0.2500	

Gary R. Purcell	0.000027800		Howe Walker	0.2500
Thomas G. Purcell	0.000027800		B.F. Rose	0.2500
Helen Reed	0.000166600		Anna R. Welter	1.0000
Hazel Turner	0.000027800		C.H. Kyte	0.5000
Frank W. Addis	0.000430600		Ronald K. Deford	0.5000
Frank A. Addis	0.000027800		J.B. Purcell	0.2500
Roy C. Andrews	0.000027800		Marshall & Winston	0.5000
Nations Bank of Texas, NA, Independent Executor and Trustee U/W of Selma E. Trust #5188	0.002685300		F.A. Andrews	0.5000
Peggy F. Ashenbrenner	0.000006900		F.S. Winston	1.5000
Betty Jean Banks	0.000013900		Mrs. Geo. H. Williams	0.5000
Braille Institute of America Agency #631-00	0.002314700			
Leona L. Bryant	0.002500000			
Maxine Cole	0.000006900			
Robin W Crouse Jr.	0.002500000			
Ronald K. Deford	0.005000000			
Mr. Edward Dreessen Jr	0.000300000			
Ingrid Dreessen Powell, Trustee for the Betty Kyte Dreessen Irrevocable Trust of 12/23/58	0.001900000			
Vallory Sue Freeman	0.001250000			
Higgins Trust Inc.	0.005000000			
David B. Kyte	0.002500000			
Clyde Le Force Jr	0.000013900			

	Max Le Force	0.000006900			
	Mrs. Walter Le Force	0.000013900			
	James R. Le Force	0.000006900			
	Rolla L. Long Jr	0.002500000			
	Judy Addis Mack	0.000430600			
	Marshall & Winston, inc	0.005000000			
	Wayne McCann	0.005000000			
	Richard Lee Mourning	0.000013900			
	Robt. Alan Mourning	0.000013900			
	Roger William Mourning	0.000013900			
	Ronald Eguen Mourning	0.000013900			
	Betty Jane Pettigrew	0.000006900			
	Mrs. Ingrid Powell	0.000300000			
	Robert R. Purcell	0.000055600			
	Frank H. Purcell Trust	0.000055600			
	Alice Rankin	0.000027800			
	B.S. Rose, III	0.001250000			
	First City Texas Houston, NA Trustee U/W/ Marguerite Smith Walker Trust	0.002500000			
	W.G. Welter	0.010000000			
	United New Mexico Trust Company, Trustee for George H. & Lois M. Williams	0.005000000			
	Donald R. Wilson	0.000833300			

James T. Wyman and Frederick Winston, Trustees under the Will of Francisca S. Winston	0.015000000			
Raye Miller	0.005000000			
David G. Martin	0.002500000			
TOTAL Burch Keely Tract 1	0.082500000		Grayburg Tract 1	7.5000
Difference	7.417500000			

Tract 3A - Burch B8				
T17S-R29E, SEC. 23, NE/4, SW/4; T17S-R30E, SEC 18 lots 1,2, & 3, E/2, NW/4, NE/4, SW/4; SEC 19 LOT 4, SE/4, SW/4; SEC 30 LOTS 1 & 2, E/2, NW/4				

BURCH KEELY		GRAYBURG DEEP		
OWNER NAME	INTEREST AMOUNT		OWNER NAME	INTEREST AMOUNT
Raye Miller	0.005000000		NONE	
David G. Martin	0.002500000			
TOTAL Burch Keely Tract 1	0.007500000		Grayburg Tract 1	0.0000
Difference	0.007500000			

Tract 3B - Keely B				
T17S-R29E, SEC 24 S/2, SW/4; SEC 25, N/2, NW/4; SEC 26 E/2				

BURCH KEELY		GRAYBURG DEEP	
OWNER NAME	INTEREST AMOUNT	OWNER NAME	INTEREST AMOUNT
Raye Miller	0.005000000	NONE	
David G. Martin	0.002500000		
TOTAL	0.007500000	Grayburg Tract 1	0.0000
Difference	-0.007500000		

TRACT 4 - BURCH C

T17S-29E, SEC. 23, NW/4, SE/4; T17S-R30E, SEC 18, NE/4, N/2, SE/4; SEC 19, S/2, SE/4; SEC 30, LOTS 3,4 E/2, SW/4, E/2

BURCH KEELY		GRAYBURG DEEP	
OWNER NAME	INTEREST AMOUNT	OWNER NAME	INTEREST AMOUNT
Willbur John Acre	0.003273900	C.J. Dexter	2.5000
Chester J. Acree & Jean C. Acree, Trustees of the Acree Family Trust	0.003273800	J.W. Berry	2.5000
Wilma Connor	0.012500000		
Robert C. Dexter	0.001171900		
Robert F. Dexter	0.005208300		
Robert E. Downer	0.001190500		
Leo Vernon Mock & Lucile Mock, Trustees of the Mock Family Trust	0.002976200		

	Carol Jean D. Purcell	0.001171900		
	Albert Smith & Dorothy Smith	0.000223200		
	Dorothy Smith	0.012500000		
	Mary Ann Stokes	0.000223200		
	Dolores J. Thomas	0.049479000		
	Margaret Louise Treat	0.000892800		
	Kurt A. Weber	0.000223200		
	Virginia Weber	0.000223200		
	Raye Miller	0.005000000		
	David G. Martin	0.025000000		
TOTAL	Burch Keely Tract 1	0.124531100	Grayburg Tract 1	5.0000
	Difference	4.875468900		

TRACT 5 - KEELY/C

T17S-R29E, SEC 12, SE/4, SE/4; SEC 13 N/2, N/2, SW/4, NW/4, SE/4; Sec 24: S/2, SE/4; SEC 25, E/2, S/2, NW/4, SW/4;
SEC 26, W/2

BURCH KEELY		GRAYBURG DEEP	
OWNER NAME	INTEREST AMOUNT	OWNER NAME	INTEREST AMOUNT
Wilbur John Acree	0.003273700	C.J. Dexter	2.5000
Chester J. Acree and Jean C. Acree, Trustees of the Acree Family Trust	0.003273700	J.W. Berry	2.5000
Wilma Connor	0.012500000		
Robt. Christian Dexter	0.001171900		

	Robt. F Dexter	0.005208300			
	Robt. E. Dower	0.001190600			
	Leo Vernon Mock & Lucile Mock, Trustees of the Mock Family Trust	0.002976200			
	Carol Jean D. Purcell	0.001171900			
	Albert Smith & Dorothy Smith	0.000223200			
	Dorothy Smith	0.012500000			
	Mary Ann Stokes	0.000223200			
	Dolores, J. Thomas	0.004948100			
	Margaret Louise Treat	0.000892800			
	Kurt A. Weber	0.000223200			
	Virginia Weber	0.000223200			
	Raye Miller	0.005000000			
	David G. Martin	0.002500000			
TOTAL	Burch Keely Tract 1	0.057500000	Grayburg Tract 1	5.0000	
	Difference	4.942500000			

Tract 6 - Dexters

T17S-R29E, SEC 24, SE/4, NW/4

BURCH KEELY			GRAYBURG DEEP		
OWNER NAME	INTEREST AMOUNT		OWNER NAME	INTEREST AMOUNT	
Raye Miller	0.005000000		NONE		
David G. Martin	0.025000000				

TOTAL	Burch Keely Tract 1	0.0300000000	Grayburg Tract 1	0.0000
	Difference	-0.0300000000		

Comparison of Burch Keely Overriding Royalty Ownership to Grayburg Deep- TOTALS

TOTAL BURCH KEELY	0.227031100	TOTAL BURCH KEELY	25.0000000000
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TOTAL DIFFERENCE BETWEEN GREYBURG DEEP & BURCH KEELY	24.772968900
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LISTED ON EXHIBIT BUT NOT WITHIN UNIT BOUNDARY

Lease # 028785 T17S-R29E-SEC.12-N/2-SE/4-SW/2-SE/4-SE/4-SW/4-SEC.7-W/2-SW/4

	BURCH KEELY		GRAYBURG DEEP	
	OWNER NAME	INTEREST AMOUNT	OWNER NAME	INTEREST AMOUNT
	NONE		Louis J. Root	6.2500
			Herbert A. Lowery	1.0000
			James Conlin	0.2500
			*Mac T. Anderson - Oil payment of \$500 per acre out of 5.0%	
TOTAL	Burch Keely Tract 1	0.0000000000	Grayburg Tract 1	7.5000

Lease # 028785A - T17S-R29E, SEC.12: SW/4, SW/4

BURCH KEELY		GRAYBURG DEEP		
OWNER NAME	INTEREST AMOUNT	OWNER NAME	INTEREST AMOUNT	
NONE		Louis J. Root	6.2500	
		Herbert A. Lowery	1.0000	
		James Conlin	0.2500	
		*Mac T. Anderson - Oil payment of \$500 per acre out of 5.0%		
		*O.H. Randel - Oil payment of \$250 per acre out of 2.5%		
TOTAL	Burch Keely Tract 1	0.0000000000	Grayburg Tract 1	7.5000

Lease #065591 - T17S-R29E SEC. 12 N/2 SW/4

BURCH KEELY		GRAYBURG DEEP		
OWNER NAME	INTEREST AMOUNT	OWNER NAME	INTEREST AMOUNT	
NONE		Louis J. Root	6.2500	
		Herbert A. Lowery	1.0000	
		James Conlin	0.2500	
		*Mac T. Anderson - Oil payment of \$500 per acre out of 5.0%		
		*O. H. Randel - Oil payment of \$250 per acre out of 2.5%		
TOTAL	Burch Keely Tract 1	0.0000000000	Grayburg Tract 1	7.5000