

Tract 3

LONG CLAYPOLE  BLAKLEY LAW, PLC

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LIMITED MINERAL OWNERSHIP REPORT

Lots One (1), Two (2), Three (3) and Four (4) and the East Half of the West Half (E/2 W/2), also described collectively as the West Half (W/2), of Section Eighteen (18), Township Twenty-eight (28) North, Range Eight (8) W.I.M., Grant County, State of Oklahoma, containing 319.66 acres more or less.

This report is limited to the interest of Phyllis Wright, a/k/a Phyllis P. Wright, a/k/a Phyllis Patricia Wright.

Minerals	Fraction	Net Mineral Acres
The Estate of Phyllis Patricia Wright, deceased, Case No. PB-2018-1, Grant County District Court	1/4	79.9150

Requirements

1.) An online search indicates that Phyllis Wright, s/p/a Phyllis P. Wright, is deceased. The Estate of Phyllis Patricia Wright is currently being probated in Grant County District Court, Case No. PB-2018-1. Here, we have examined the probate file for The Estate of Phyllis Patricia Wright, Grant County District Court, Case No. PB-2018-1, that is currently available online with the Grant County Court Clerk's Office and find the probate to have complied with applicable Oklahoma law through June 25, 2018 (being the last date a filing is shown in the probate file). We have been informed that the above captioned property is to be sold by the Personal Representative of the Estate under power of sale in the last will and testament of the Decedent. As such, after the sale of the property the Personal Representative of the Estate should file an appropriate return of sale, publish notice of the hearing and mail notice of the hearing on the return of sale with the probate court pursuant to 42 O.S. §462 and other applicable law.

Additionally, Jo Ann Wright appears to be claiming an interest in the property as shown by her Petition for Partial Distribution of Estate Assets filed in The Estate of Phyllis Patricia Wright, Grant County District Court, Case No. PB-2018-1. Prior to the sale of the property, you should obtain and file of record in the probate proceedings a waiver and/or release from Jo Ann Wright consenting to the sale of this property.

2.) Phyllis Wright was vested with an interest in the property. Other documents in the chain of title concerning this owner indicate her name is Phyllis P. Wright, s/p/a Phyllis Patricia Wright. You should obtain and file of record a properly executed Affidavit of Identity confirming that Phyllis Wright is one and the same person as Phyllis P. Wright and Phyllis Patricia Wright.

Mortgages, Liens, Encumbrances

None affecting this interest.

Well Information

The above property is subject to the following spacing orders:

- Order No. 31025 creating 40 acre drilling and spacing units for production from the Cherokee Sand Section of the Basal Pennsylvanian Sand Formation;
- Order No. 269750 creating 160 acre drilling and spacing units for production from the Oread common source of supply; and
- Order No. 594303 creating 640 acre drilling and spacing unit for production from the Tonkawa, Cottage Grove, Oswego and Mississippian common sources of supply.

The above property has been established as part of the Eureka Cherokee Sand Unit by virtue of Order No. 80921. Therein, said Unit is comprised of the following tracts of land:

- NW/4 of Section 18; NE/4 of Section 18; SE/4 of Section 18; SW/4 of Section 18, all in Township 28 North, Range 8 West, Grant County, Oklahoma;
- S/2 NW/4 of Section 13; NE/4 of Section 13; SE/4 of Section 13; S/2 SW/4 of Section 13; N/2 SW/4 of Section 13; S/2 NE/4 and N/2 SE/4 of Section 14; SE/4 SE/4 of Section 14; E/2 SW/4 and SW/4 SE/4 of Section 14, all in Township 28 North, Range 9 West, Alfalfa County, Oklahoma.

We note that several oil and gas wells were drilled during the primary term of the below noted oil and gas leases and those wells were then included and became a part of the Eureka Cherokee Sand Unit. All the oil and gas wells upon the above captioned property that were part of said Unit have been plugged, it appears that the Eureka Cherokee Sand Unit has had continued production from some portion of the other lands shown as part of the Unit sufficient to perpetuate the below noted oil and gas lease. As such, the below discussed Reggie 1-13 well was drilled by Sandridge Exploration & Production pursuant to rights Sandridge obtained by taking an assignment from the owners of the below noted oil and gas lease.

Sandridge Exploration & Production, LLC operates the Sassy 1-18H well located in the NE/4 of Section 18-28N-8W, Grant County, State of Oklahoma. The Sassy 1-18H was spud on December 8, 2012 and completed as a producing well from the Mississippian Formation on January 23, 2013. The Sassy 1-18H well is spaced as a 640 acre unit for production from said unit comprising all of Section 18-28N-8W.

A review of the production records available via online access at www.pangaedata.com indicates that the Sassy 1-18H well has reported production for the last three (3) years as follows:

- 2018: 326.16 barrels of oil;
- 2018: 12.19 gas in mmcf;
- 2017: 111.22 gas in mmcf;
- 2017: 2058.58 barrels of oil;
- 2016: 70.65 gas in mmcf; and
- 2016: 1524.71 barrels of oil.

Sandridge Exploration & Production, LLC operates the Sassy 2808 2-18 well located in the NW/4 of Section 18-28N-8W, Grant County, State of Oklahoma. The Sassy 2808 2-18 was spud on December 8, 2012 and completed as a producing well from the Mississippian Formation on January

23, 2013. The Sassy 2808 2-18 well is spaced as a 640 acre unit for production from said unit comprising all of Section 18-28N-8W.

A review of the production records available via online access at www.pangaeadata.com indicates that the Sassy 2808 2-18 well has reported production for the last three (3) years as follows:

- 2018: 0 barrels of oil;
- 2018: 0 gas in mmcf;
- 2017: 0 gas in mmcf;
- 2017: 0 barrels of oil;
- 2016: 0 gas in mmcf; and
- 2016: 99.86 barrels of oil.

Oil & Gas Leases

Oil and Gas lease dated October 5, 1951 (recorded ; Book 106, Page 496) from J.W. Melcher and Frances J. Melcher, his wife, and J.H. Melcher, a single person, in favor of J. Floyd Brown, leasing all of Lessor's interest in Lots 3-4 and the E/2 SW/4 of Section 18-28N-8W, for a primary term of ten (10) years and so long thereafter as oil or gas, or either of them, is produced, at a 1/8 royalty rate.

Oil and Gas lease dated October 5, 1951 (recorded ; Book 106, Page 493) from Joe Melcher, a single person, and John Melcher and Frances J. Melcher, his wife, in favor of J. Floyd Brown, leasing all of Lessor's interest in Lots 1-2 and the E/2 NW/4 of Section 18-28N-8W, for a primary term of ten (10) years and so long thereafter as oil or gas, or either of them, is produced, at a 1/8 royalty rate.

THIS LIMITED MINERAL OWNERSHIP REPORT IS RENDERED FOR THE SOLE AND EXCLUSIVE USE OF LIPPARD AUCTIONEERS, INC. AND SHOULD NOT BE RELIED UPON BY ANY OTHER PERSON OR FIRM FOR ANY PURPOSE WHATSOEVER. THE PREPARER OF THIS LIMITED MINERAL OWNERSHIP REPORT ACCEPTS NO RESPONSIBILITY TOWARD ANY PERSON OR FIRM, WITH THE EXCLUSION OF LIPPARD AUCTIONEERS, INC. HOWEVER NOTHING HEREIN IS INTENDED TO RENDER THIS LIMITED MINERAL OWNERSHIP REPORT CONFIDENTIAL OR TO PREVENT YOU FROM DISCLOSING THE CONTENTS OF THIS OPINION TO ANY THIRD PARTY.

At your request, this limited mineral title opinion is based upon our examination of the records of Grant County from inception of title to and including July 6, 2018 at 8:00 a.m.

Yours truly,

LONG, CLAYPOLE & BLAKLEY LAW, PLC



Michael Kelly