



JEFFERSON TX - WESTBURY Producing Royalties

3 Producing Royalty Interest Wells

Located in JEFFERSON (TX)



JEFFERSON TX - WESTBURY Producing Royalties

Property Summary

The assets in this package are located in the Westbury formation within Jefferson County, Texas. Over the past 6 months, there have been 7 new permits filed in Jefferson County. Much of the activity is near the border with Orange County, within the Spindletop and Wildcat formations.

Package Details

- 3 Producing Wells
 - 3 Horizontal
 - 0 Vertical
- Royalty Interest

Location

- JEFFERSON (TX)
- Formation(s)
 - WESTBURY

Production Breakdown

- 94.88% - Oil
- 0.55% - Gas
- 4.58% - NGL

Cash Flow

- \$72.52 Per Month
 - Cash Flow Represents 20.00% of Check Statements

Operator(s)

- WAGNER OIL COMPANY



JEFFERSON TX - WESTBURY Producing Royalties

Package Contents

Check Revenue Statement
Check Statements
Maps
Production Graph
Source Assignments



JEFFERSON TX - WESTBURY Producing Royalties

Check Revenue Statement



JEFFERSON TX - WESTBURY Producing Royalties

Check Revenue Statement

Production Months

Operator	Jul-2019	Aug-2019	Sep-2019				Average
WAGNER OIL COMPANY	\$70.26	\$79.56	\$67.73				\$72.52
* Cash flow reflects the sale of 20.00% of the assets shown on the check statements paid by WAGNER OIL COMPANY in this package.							
Package Totals:	\$70.26	\$79.56	\$67.73				\$72.52

*** Note: Blank boxes indicate no revenue data available for that month**



JEFFERSON TX - WESTBURY Producing Royalties

Check Statements

WAGNER OIL COMPANY
500 COMMERCE SUITE 600
FORT WORTH, TX 76102-0000

Owner Relations: (817) 335-2222
Written Inquiries: WAGNER OIL COMPANY
500 COMMERCE SUITE 600
FORT WORTH, TX 76102-0000 UNITED STATES

Legend																																									
Product Codes (PC)		Interest Type		Tax Type Codes		Deduct Codes (Ded Cd)																																			
100 - Oil (tbl)	200 - Gas (mcf)	300 - Condensate (tbl)	400 - Plant Products (gal)	D - Drip Condensate (tbl)	W - Working Interest	RI - Royalty Interest	OR - Overriding Royalty	BL - Blanchard Interest	ER - Excess Royalty	AV - Ad Valorem	CN - Conservation Tax	EN - Environmental Tax	PV - Privilege Tax	EX - Oil Extraction	FE - Environmental Tax	UI - Unidentified Tax	SV - Severance Tax	RG - Pipeline Tax	GP - Gas Processor Tax	PE - Petroleum Excise Tax	RS - Oilfield Site Restoration	FB - Federal Backup Withholding	MP - Marginal Production Tax	PR - Gross Production Tax	WH - State Withholding Tax	ES - Emergency School Tax	RF - Energy Resource Revolving Fund	01 - Compression	02 - Dehydration	03 - Processing	04 - Treating	05 - Transportation	06 - Inventory/Storage	07 - Fuel	09 - Midstream	10 - Other	11 - Gathering	12 - Marketing	LU - Lease Use Cost	PE - Property Expense	OR - Oil Restoration Fee
Disposition Codes (DC)			03 - Sales	10 - Lease Use	OT - Other																																				

Owner 960648-1

EMILY MARSHALL WATSON HELLER

Check 3036284

11/15/2019

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Property Number	Property Name	DC	PC	Entitlement Decimal	DOI Type	Avg Price	Prop Gross Volume	Prop Gross Value \$	Prop Sev. Tax \$	Tax Type Code	Prop Deducts \$	Ded Cd	Prop Net Value \$
Sales Date M/D/Year	County Name	ST			Int Type		Owner Volume	Owner Gross Value \$	Owner Sev. Tax \$	State Withholding	Owner Deducts \$		Owner Net Value \$
421264.104 09/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	200	0.0066444000	REV RI	2.5800	1317.10 9.990	3,396.04 25.76	0.00 0.00	FE	\$2,499.87 18.96	10	894.88 6.79
421264.104 09/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	200	0.0066444000	REV RI				1.29 0.01	PR			
421264.104 09/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	400	0.0066444000	REV RI	0.4300	5928.67 44.970	2,554.52 19.38	0.00 0.00	FE			2,554.52 19.38
421264.104 09/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	100	0.0075936000	REV RI	58.8000	734.35 5.580	43,182.78 327.91	0.00 0.00	FE			41,196.37 312.82
421264.104 09/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	100	0.0075936000	REV RI				1,986.41 15.09	PR			
421264.106 09/01/2019	MANESS GAS UNIT 6 Jefferson	03 TX	200	0.0066444000	REV RI	1.0800	145.08 1.100	156.65 1.19	0.00 0.00	FE	\$275.36 2.09	10	(118.77) -0.90
421264.106 09/01/2019	MANESS GAS UNIT 6 Jefferson	03 TX	200	0.0066444000	REV RI				0.06 0.00	PR			
421264.106 09/01/2019	MANESS GAS UNIT 6 Jefferson	03 TX	400	0.0066444000	REV RI	0.1800	653.04 4.950	117.83 0.90	0.00 0.00	FE			117.83 0.90
421264.107 09/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	200	0.0033024800	REV RI	0.6600	121.16 0.490	79.87 0.32	0.00 0.00	FE	\$229.97 0.92	10	(150.13) -0.60
421264.107 09/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	200	0.0033024800	REV RI				0.03 0.00	PR			
421264.107 09/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	400	0.0033024800	REV RI	0.1100	545.38 2.180	60.08 0.25	0.00 0.00	FE			60.08 0.25
Owner Total								375.71	15.10	0.00	21.97		338.64

Owner Number: 960648-1

WAGNER OIL COMPANY
500 COMMERCE SUITE 600
FORT WORTH, TX 76102-0000

Owner Relations: (817) 335-2222
Written Inquiries: WAGNER OIL COMPANY
500 COMMERCE SUITE 600
FORT WORTH, TX 76102-0000 UNITED STATES

Legend					
Product Codes (PC)	Interest Type	Tax Type Codes		Deduct Codes (Ded Cd)	
100 - Oil (bb)	WI - Working Interest	AV - Ad Valorem	GP - Gas Processor Tax	01 - Compression	09 - Midstream
200 - Gas (mcf)	RI - Royalty Interest	CN - Conservation Tax	PE - Petroleum Excise Tax	02 - Dehydration	10 - Other
300 - Condensate (bb)	OR - Overriding Royalty	EN - Environmental Tax	RS - Oilfield Site Restoration	03 - Processing	11 - Gathering
400 - Plant Products (gal)	BL - Blanchard Interest	PV - Privilege Tax	FB - Federal Backup Withholding	04 - Treating	12 - Marketing
D - Drip Condensate (bb)	ER - Excess Royalty	EX - Oil Extraction	MP - Marginal Production Tax	05 - Transportation	LU - Lease Use Cost
Disposition Codes (DC)		FE - Environmental Tax	PR - Gross Production Tax	06 - Inventory/Storage	PE - Property Expense
03 - Sales	10 - Lease Use	OT - Other	UI - Unidentified Tax	07 - Fuel	OR - Oil Restoration Fee
			SV - Severance Tax		
			WH - State Withholding Tax		
			ES - Emergency School Tax		
			RF - Energy Resource Revolving Fund		
			RG - Pipeline Tax		

Owner 960648-1 EMILY MARSHALL WATSON HELLER Check 3033904 10/15/2019 Page 1

Property Number	Property Name	DC	PC	Entitlement Decimal	DOI Type	Avg Price	Prop Gross Volume	Prop Gross Value \$	Prop Sev. Tax \$	Tax Type Code	Prop Deducts \$	Ded Cd	Prop Net Value \$
Sales Date MD/Year	County Name	ST			Int Type		Owner Volume	Owner Gross Value \$	Owner Sev. Tax \$	State Withholding	Owner Deducts \$		Owner Net Value \$
421264.104 08/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	200	0.0066444000	REV RI	2.5000	777.84 5.900	1,943.74 14.74	0.00 0.00	FE	\$1,781.13 13.51	10	161.80 1.22
421264.104 08/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	200	0.0066444000	REV RI				0.81 0.01	PR			
421264.104 08/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	400	0.0066444000	REV RI	0.3400	4597.09 34.370	1,578.16 11.97	0.00 0.00	FE			1,578.16 11.97
421264.104 08/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	100	0.0075936000	REV RI	58.0000	916.23 6.960	53,145.46 403.57	0.00 0.00	FE			50,700.78 385.01
421264.104 08/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	100	0.0075936000	REV RI				2,444.68 18.56	PR			
421264.106 08/01/2019	MANESS GAS UNIT 6 Jefferson	03 TX	200	0.0066444000	REV RI	1.1900	111.80 0.850	132.58 1.01	0.00 0.00	FE	\$256.01 1.94	10	(123.49) -0.93
421264.106 08/01/2019	MANESS GAS UNIT 6 Jefferson	03 TX	200	0.0066444000	REV RI				0.06 0.00	PR			
421264.106 08/01/2019	MANESS GAS UNIT 6 Jefferson	03 TX	400	0.0066444000	REV RI	0.1600	660.77 5.010	107.65 0.82	0.00 0.00	FE			107.65 0.82
421264.107 08/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	200	0.0033024800	REV RI	0.8100	95.95 0.330	78.16 0.31	0.00 0.00	FE	\$219.70 0.88	10	(141.57) -0.57
421264.107 08/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	200	0.0033024800	REV RI				0.03 0.00	PR			
421264.107 08/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	400	0.0033024800	REV RI	0.1100	567.05 2.260	63.46 0.26	0.00 0.00	FE			63.46 0.26
Owner Number: 960648-1							Owner Total	432.68	18.57	0.00	16.33		397.78

10/20/2019

Legend					
Product Codes (PC)	Interest Type	Tax Type Codes		Deduct Codes (Ded Cd)	
100 - Oil (bbl)	WI - Working Interest	AV - Ad Valorem	GP - Gas Processor Tax	01 - Compression	09 - Midstream
200 - Gas (mcf)	RI - Royalty Interest	CN - Conservation Tax	PE - Petroleum Excise Tax	02 - Dehydration	10 - Other
300 - Condensate (bbl)	OR - Overriding Royalty	EN - Environmental Tax	RS - Oilfield Site Restoration	03 - Processing	11 - Gathering
400 - Plant Products (gal)	BL - Blanchard Interest	PV - Privilege Tax	FB - Federal Backup Withholding	04 - Treating	12 - Marketing
D - Drip Condensate (bbl)	ER - Excess Royalty	EX - Oil Extraction	MP - Marginal Production Tax	05 - Transportation	LU - Lease Use Cost
Disposition Codes (DC)		FE - Environmental Tax	PR - Gross Production Tax	06 - Inventory/Storage	PE - Property Expense
03 - Sales	10 - Lease Use	OT - Other	UI - Unidentified Tax	07 - Fuel	OR - Oil Restoration Fee
			WH - State Withholding Tax		
			ES - Emergency School Tax		
			RG - Pipeline Tax		
			RF - Energy Resource Revolving Fund		

Owner 960648-1

EMILY MARSHALL WATSON HELLER

Check 3031608

09/15/2019

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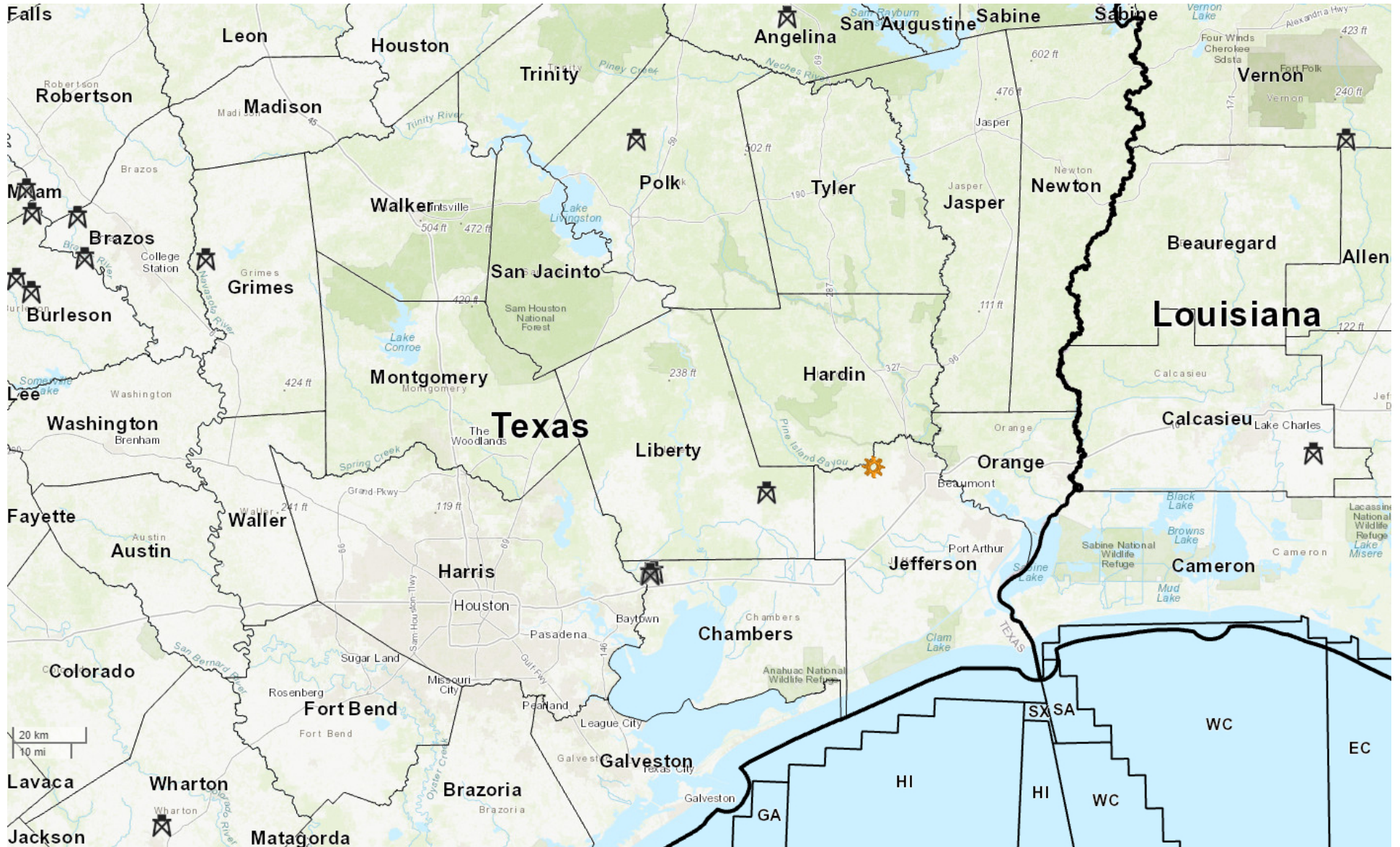
Property Number	Property Name	DC	PC	Entitlement Decimal	DOI Type	Avg Price	Prop Gross Volume	Prop Gross Value \$	Prop Sev. Tax \$	Tax Type Code	Prop Deducts \$	Ded Cd	Prop Net Value \$
Sales Date MD/Year	County Name	ST			Int Type	Owner Volume	Owner Gross Value \$	Owner Sev. Tax \$	State Withholding	Owner Deducts \$		Owner Net Value \$	
421264.104 07/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	200	0.0066444000	REV RI	2.7900	786.40 5.960	2,190.54 16.62	0.00 0.00	FE	\$1,876.17 14.23	10	313.50 2.38
421264.104 07/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	200	0.0066444000	REV RI			0.87 0.01	0.00	PR			
421264.104 07/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	400	0.0066444000	REV RI	0.3600	5460.47 41.420	1,977.58 15.00	0.00 0.00	FE			1,977.58 15.00
421264.104 07/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	100	0.0075936000	REV RI	62.4900	738.14 5.610	46,125.40 350.25	0.00 0.00	FE			44,003.63 334.14
421264.104 07/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	100	0.0075936000	REV RI			2,121.77 16.11	0.00	PR			
421264.106 07/01/2019	MANESS GAS UNIT 6 Jefferson	03 TX	200	0.0066444000	REV RI	1.2900	105.12 0.800	135.93 1.03	0.00 0.00	FE	\$250.79 1.90	10	(114.90) -0.87
421264.106 07/01/2019	MANESS GAS UNIT 6 Jefferson	03 TX	200	0.0066444000	REV RI			0.05 0.00	0.00	PR			
421264.106 07/01/2019	MANESS GAS UNIT 6 Jefferson	03 TX	400	0.0066444000	REV RI	0.1700	729.89 5.540	122.72 0.93	0.00 0.00	FE			122.72 0.93
421264.107 07/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	200	0.0033024800	REV RI	0.8100	88.32 0.350	71.13 0.29	0.00 0.00	FE	\$210.70 0.84	10	(139.60) -0.55
421264.107 07/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	200	0.0033024800	REV RI			0.03 0.00	0.00	PR			
421264.107 07/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	400	0.0033024800	REV RI	0.1000	613.24 2.450	64.22 0.26	0.00 0.00	FE			64.22 0.26
Owner Number: 960648-1							Owner Total	384.38	16.12	0.00	16.97		351.29

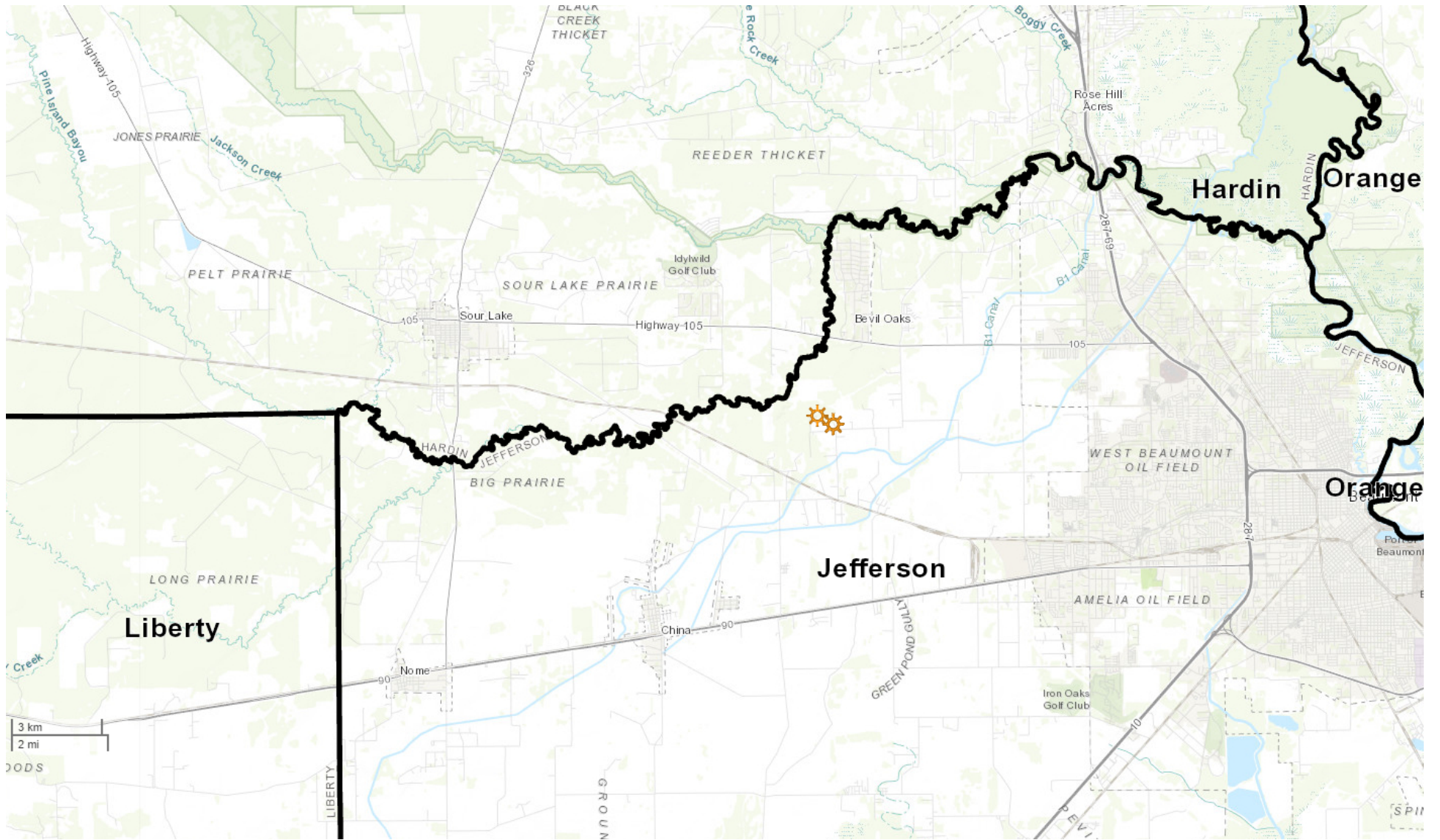
9/19/2019



JEFFERSON TX - WESTBURY Producing Royalties

Maps



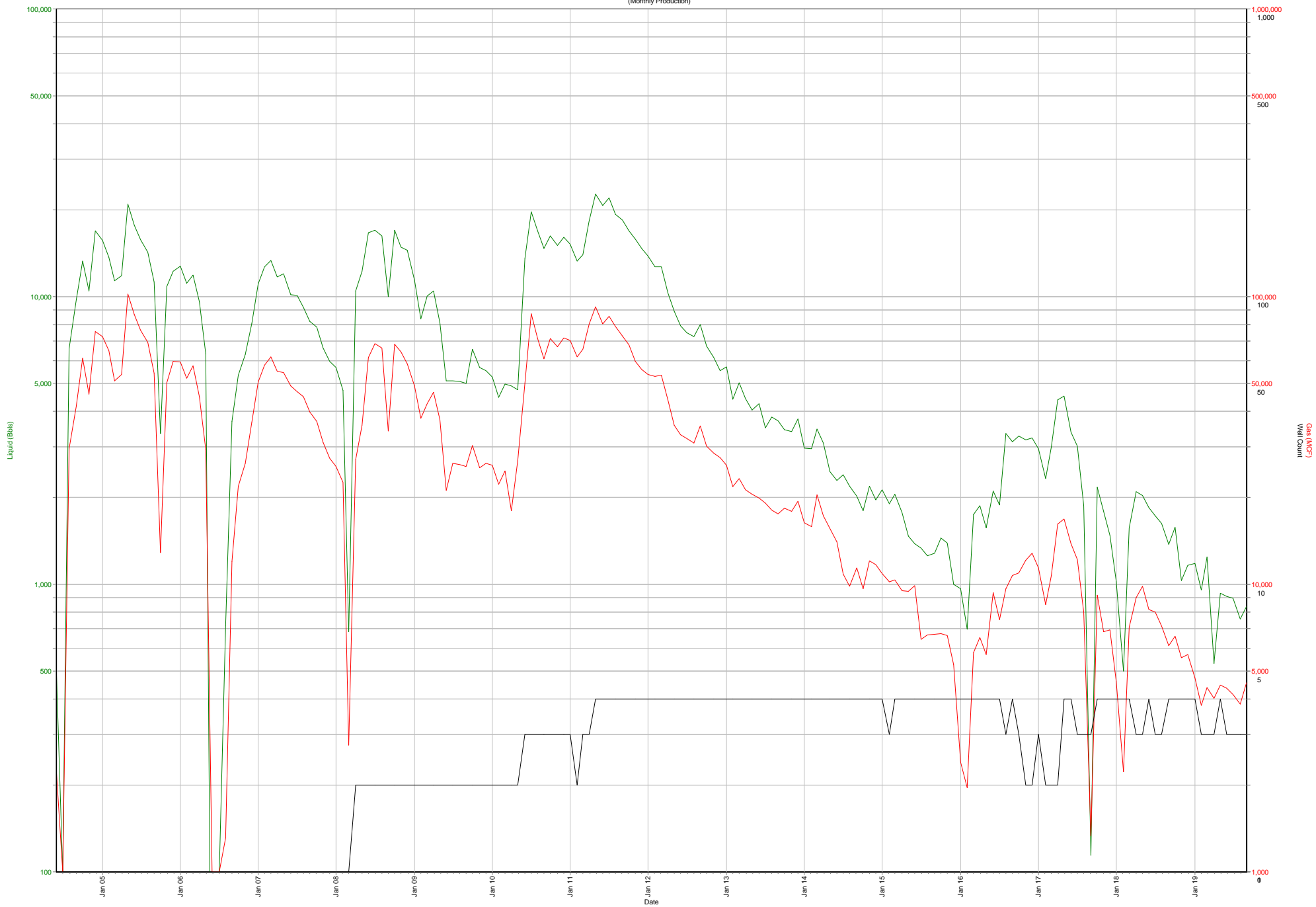




JEFFERSON TX - WESTBURY Producing Royalties

Production Graph

Summary page selections
(Monthly Production)



— Liquid (bbls) — Gas (MCF) — Wells
 Liquid (bbls): Current Cum: 1,275,325 Total: 1,275,325
 Gas (MCF): Current Cum: 5,606,175 Total: 5,606,175



JEFFERSON TX - WESTBURY Producing Royalties

Source Assignments

EXHIBIT "A"

Legal Description

199.57 acres of land, more or less, being a part of the David Choate Survey, Abstract 11, Jefferson County, Texas and being the same land described in two (2) tracts as follows: Tract 1: Being 19.90 acres of land, more or less, and being the first tract awarded to D. F. Sanders in a Partition Deed dated August 13, 1957 between D. F. Sanders and Alto V. Watson, et al and recorded in Volume 1079, Page 80 of the Deed Records of Jefferson County, Texas. Tract 2: Being 180.67 acres of land, more or less, being the same land described in an Agreement dated November 21, 1974, by and between D. F. Sanders and Bill J. Sanders and recorded in Volume 1858, SAVE AND EXCEPT that certain 1.00 acre of land, more or less, described in a Deed dated June 30, 1930 by and between F. W. Bridgeman and N. E. Laidecker and recorded in Volume 347, Page 233 of the Deed Records of Jefferson County, Texas.

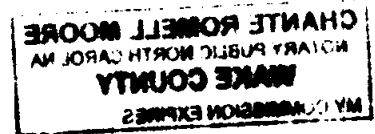
END OF EXHIBIT "A"

Return To:

OAK TREE MINERALS, LLC.
2601 Network Boulevard, Suite 404
Frisco, TX 75034

Prepared By:

Derik J. Todd
Oak Tree Minerals, LLC.



FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Carolyn L. Guidry

Carolyn L. Guidry, County Clerk
Jefferson County, Texas

December 27, 2019 03:29:19 PM

FEE: \$30.00

2019042539