

3 Producing Royalty Interest Wells
Located in JEFFERSON (TX)



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



Package Contents

Check Revenue Statement
Check Statements
Maps
Production Graph
Source Assignments



Check Revenue Statement



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			



Check Statements

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

WALL GAS UNIT 1

Jefferson

421264.107 WALL GAS UNIT 1

09/01/2019 Jefferson

Owner Number: 960648-1

421264.107

09/01/2019

Owner Relations: (817) 335-2222

Written Inquiries: WAGNER OIL COMPANY 500 COMMERCE SUITE 600

FORT WORTH, TX 76102-0000 UNITED STATES

0.00

0.00

0.00

15.10

FE

0.00

21.97

60.08

0.25

338.64

60.08

0.25

375.71

							Leg	end			5 t + 0-t-	(Ded Cd)			
Product Cod	Codes (PC) Interest Type			T	ax Ty	pe Codes				Deduct Codes (Ded Cd) M. Compression 09 - Mdstream					
100 - Oil (bbl)		WI - Working		A	V-Ad	Valorem		Gas Process			01 - Compression		10 - Other	•	
200 - Gas (mc	f)	RI - Royalty		a	N - Co	nservation Tax		Petroleum E			02 - Dehydration		11 - Gathering		
300 - Condens		OR - Overrid		B	N-Em	vironmental Tax		Oilfield Site		the second secon	03 - Processing		12 - Marketing		
400 - Plant Pro		BL - Blanchar		P	V - Priv	rilege Tax			cup Withholdin		04 - Treating		LU - Lease Us		
D - Drip Cond		ER - Excess	Royalty	E	X-Oil	Extraction		Marginal Pro			05 - Transportation		PE - Property		
STATE OF THE PERSON NAMED IN COLUMN	Codes (DC)			F	E-EN	vironmental Tax		Gross Produ			06 - Inventory/St	orage	OR - Oil Resto		
Disposition	1			U	I - Unio	dentified Tax		State Withh			07 - Fuel		ON - OI MESI	Jaion	, ~
03 - Sales	s 10-L	ease Use	OT - Other			verance Tax		Emergency							
				R	G-Pip	peline Tax	RF-I	Energy Res	ource Revolv	ing Fund					
	. 84	VAMPOLALI	WATSON HELLER					Check	3036284		1	1/15/2019			Page
Owner 960648-1	T DAI	LT IVENSTALL	ANYIOOLIUM						D 0	Draw Cross	Prop Sev.	Tax Type	Prop	Ded	Prop Net
Property		Property		DC	PC	Entitlement	DOI	Avg	Prop Gross	Prop Gross Value \$	Tax \$	Code	Deducts \$	Cd	Value \$
Number		Name		100		Decimal	Туре	Price	Volume	And the second second second second		State	Owner		Owner Net
Sales Date		County Name		ST			Int		Owner	Owner Gros Value \$	Tax \$	Withholding	Deducts \$		Value \$
M/D/Year		County Name					Туре	0.5000	Volume	3,396.04	THE RESIDENCE OF THE PARTY OF T	FE	\$2,499.87	10	894.8
421264.104	MANESS GAS UNI	T3		03	200	0.0066444000	REV	2.5800	1317.10 9.990	25.76			18.96	-	6.7
09/01/2019	Jefferson			TX			RI		9.990	23.70	1.29	PR	20.00		
421264.104	MANESS GAS UNI	T3		03	200	0.0066444000					0.01				
09/01/2019	Jefferson			TX			RI	0 1000	5000 CT	2.554.5	The second second second second	FE			2,554.5
421264.104	MANESS GAS UNI	ТЗ		03	400	0.0066444000		0.4300	5928.67	19.3		1			19.3
09/01/2019	Jefferson			TX			RI	== ====	44.970	43.182.7	THE RESERVE TO SHARE THE PARTY OF THE PARTY	FE		-	41.196.
421264.104	MANESS GAS UNI	T3		03	100	0.0075936000	REV	58.8000	734.35	327.9		FE		1	312
09/01/2019	Jefferson			TX			RI		5.580	327.9	1.986.41	PR		-	
421264.104	MANESS GAS UNI	T3		03	100	0.0075936000					15.09	THE RESERVE OF THE PARTY OF THE			
09/01/2019	Jefferson			TX			RI	4 0000	145.00	156.6		FE	\$275.36	3 10	(118
421264.106	MANESS GAS UNI	T6		03	200	0.0066444000		1.0800	145.08	150.0	The second secon		2.09		-0.
09/01/2019	Jefferson			TX			RI		1.100	1	0.06	PR	2.08	1	
421264.106			03	200	0.0066444000					0.00	FR				
09/01/2019	Jefferson			TX	100	0.0000444000	REV	0.1800	653.04	117.8		FE			117.8
421264.106			03	400	0.0066444000	RI	0.1800	4.950	0.9		-			0.9	
09/01/2019	Jefferson			TX	1000	0.0033024800	The second second	0.6600	121.16	79.8		FE	\$229.97	10	(150.1
421264.107	WALL GAS UNIT	1		03	200	0.0033024800	RI	0.0000	0.490	0.3		-	0.92		-0.6
09/01/2019	Jefferson			TX	1000	0.000000.000			0.450	0.0	0.03	PR	0.02		0.0
	TAMEL CASTINIT	1		03	200	0.0033024800	KEV	1			0.00	- IN			

0.0033024800 REV

RI

RI

0.1100

545.38

Owner Total

2.180

03 TX 200

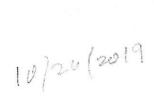
O3 TX

400

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 T	уре	Tax Type Codes		Deduct Codes (Ded Cd)			
100 - Oil (bbl) Wil - Working Interest 200 - Gas (mcf) Condensate (bbl) GO - Plant Products (gal) D - Drip Condensate (bbl) Disposition Codes (DC) Wil - Working Interest RI - Royalty Interest OR - Overniding Royalty BL - Blanchard Interest ER - Excess Royalty		AV - Ad Valorem CN - Conservation Tax EN - Environmental Tax PV - Privilege Tax EX - Oil Extraction	SP - Gas Processor Tax PE - Petroleum Excise Tax RS - Oliffeld Site Restoration PB - Federal Backup Withholding AP - Merginal Production Tax	01 - Compression 02 - Dehydration 03 - Processing 04 - Treating 05 - Transportation	09 - Mdstream 10 - Other 11 - Gathering 12 - Marketing LU - Lease Use Cost			
		FE - Environmental Tax	PR - Gross Production Tax	06 - Inventory/Storage	PE - Property Expense			
03 - Sales	10 - Lease Use	- Lease Use OT - Other SV - Severance Tax RG - Pipeline Tax		WH - State Withholding Tax ES - Emergency School Tax RF - Energy Resource Revolving Fund	07 - Fuel	OR - Oil Restoration Fee		
uner 960649-1	EMI V MARCHALL	מבו בט ואספדאא		Charle account				

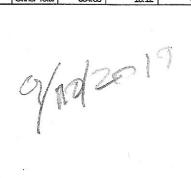
Owner 960648	8-1 EMILY MARSHALL WATSON HE	LER				Chec	k 3033904		1	0/15/2019			Page
Property Number	Property Name	DC	PC	Entitlement Decimal	DOI Type	Avg Price	Prop Gross Volume	Prop Gross Value \$	Prop Sev. Tax \$	Tax Type Code	Prop Deducts \$	Ded Cd	Prop Net Value \$
Sales Date M/D/Year	County Name	ST			Int Type		Ovner 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	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	20.01		
421264.104 08/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	400	0.0066444000	REV RI	0.3400	4597.09 34.870	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	O3 TX	100	0.0075936000	REV RI	58.0000	916.23 6.960	53,145.46 403.57	0.00	FE		寸	50,700.78 385.01
421264.104 08/01/2019	MANESS GAS UNIT 3 Jefferson	03 TX	100	0.0075936000	REV RI			8	2,444.68 18.56	PR			300.01
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	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	1.07		-0.50
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	FE		\exists	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 0.380	78.16 0.31	0.00	FE	\$219.70 0.88	10	(141.57)
421264.107 08/01/2019	WALL GAS UNIT 1 Jefferson	O3 TX	200	0.0033024800	REV RI				0.03	PR	5.60	$\neg \dagger$	-0.01
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	FE		\dashv	63.46 0.26
Owner Numbe	er: 960648-1			·			Owner Total	432.68	18.57	0.00	16.33	\dashv	397.78



Owner Relations: (817) 335-2222
Written Inquiries: WACNER OIL COMPANY
500 COMMERCE SUITE 600
FORT WORTH, TX76102-0000 UNITED STATES

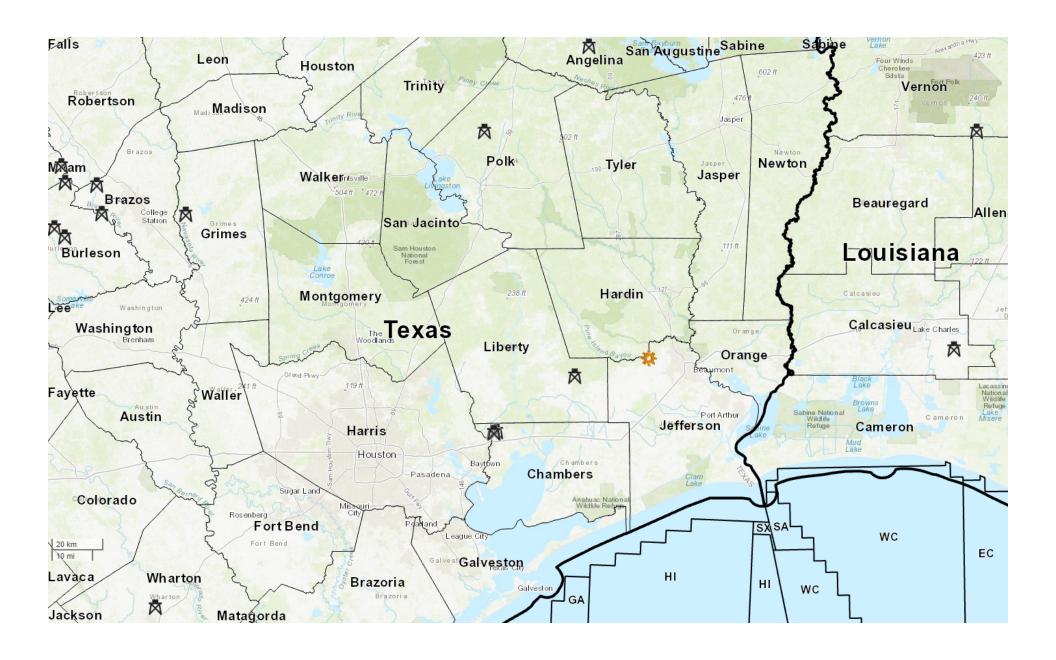
					Legend					
Product Codes (PC) Interest Type			pe	Tax Type Codes		Deduct Codes (Ded Cd)				
100 - Oil (bbl)		WI - Working	Interest	AV - Ad Valorem	GP - Gas Processor Tax	01 - Compression	09 - Mdstream			
200 - Gas (mcf)	0 - Gas (mcf) RI - Royalty Interest		CN - Conservation Tax PE - Petroleum Excise Tax		02 - Dehydration	10 - Other				
300 - Condensate (bbf) 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 F	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			
		1		UI - Unidentified Tax	WH - State Withholding Tax	07 - Fuel	OR - Oil Restoration Fee			
03 - Sales	10 - Lea	10 - Lease Use OT - Other		SV - Severance Tax	ES - Emergency School Tax					
				RG - Pipeline Tax	RF - Energy Resource Revolving Fund					
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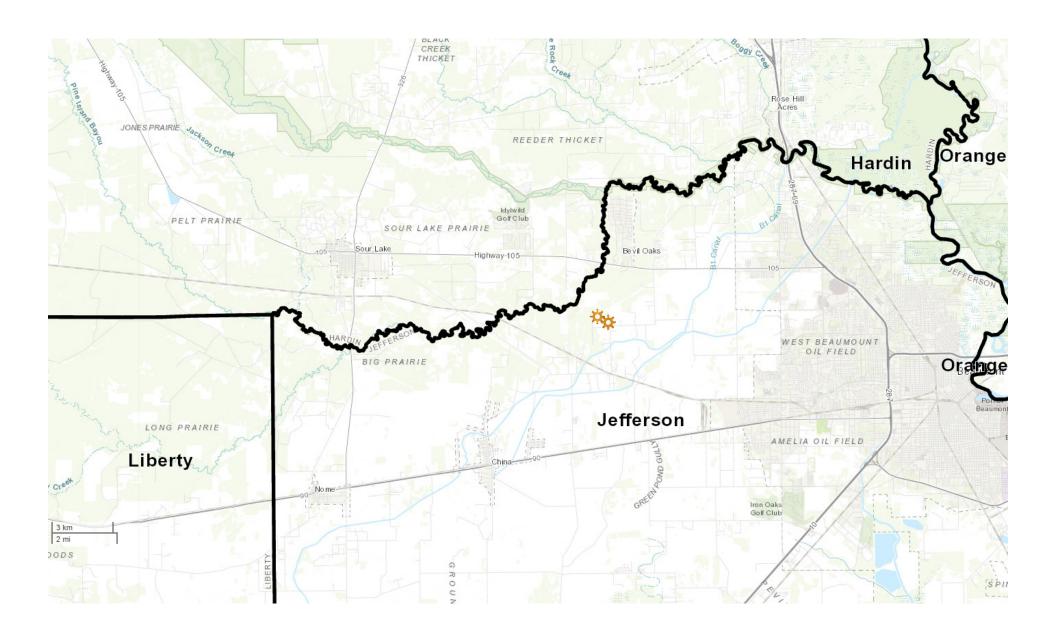
Owner 960648	1 EMILY MARSHALL WATSON HELLER					Chec	k 3031.608		C	9/15/2019			Page
Property Number	Property Name	DC	PC	Entitlement Decimal	DOI Type	Avg Price	Prop Gross Volume	Prop Gross Value \$	Prop Sev. Tax \$	Tax Type Code	Prop Deducts \$	Ded Cd	Prop Net Value \$
Sales Date M/D/Year	County Name	ST			Int Type		Owner Volume	Owner Gross Value \$	Owner Sev. Tax \$	State Withholding	Owner Deducts \$		Owner Net Value \$
421264.104 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	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	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	FE	\$250.78 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	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	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	FE	\$210.70 0.84	10	(1.39.60) -0.55
421264.107 07/01/2019	WALL GAS UNIT 1 Jefferson	03 TX	200	0.0033024800	REV RI				0.03 0.00	PR			
421264.107 07/01/2019		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 Numbe	r: 960648-1						Owner Total	384.38	16.12	0.00	16.97		351.29

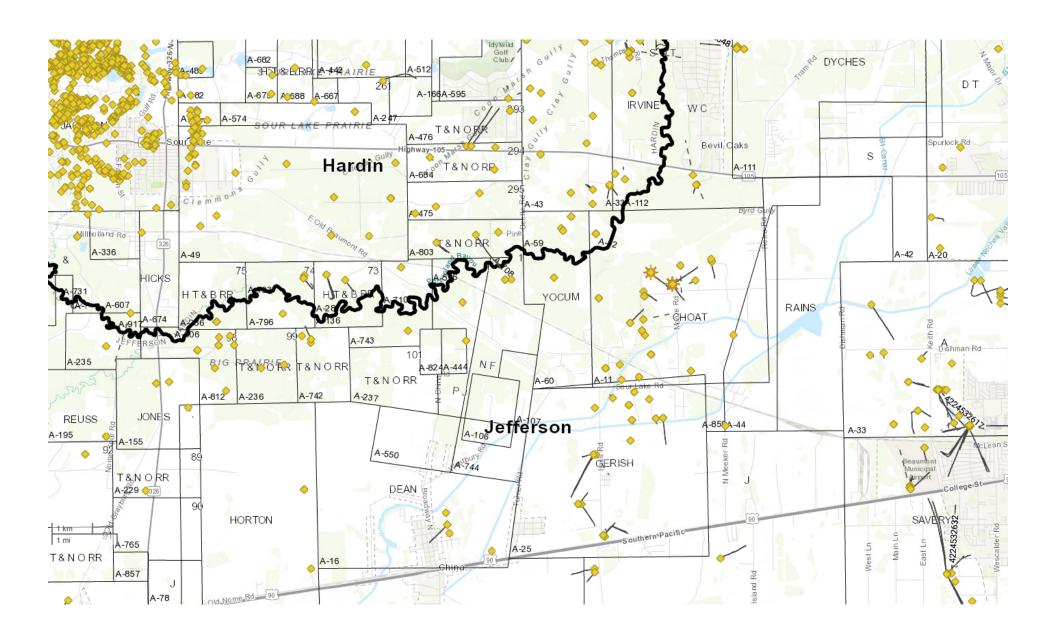




<u>Maps</u>

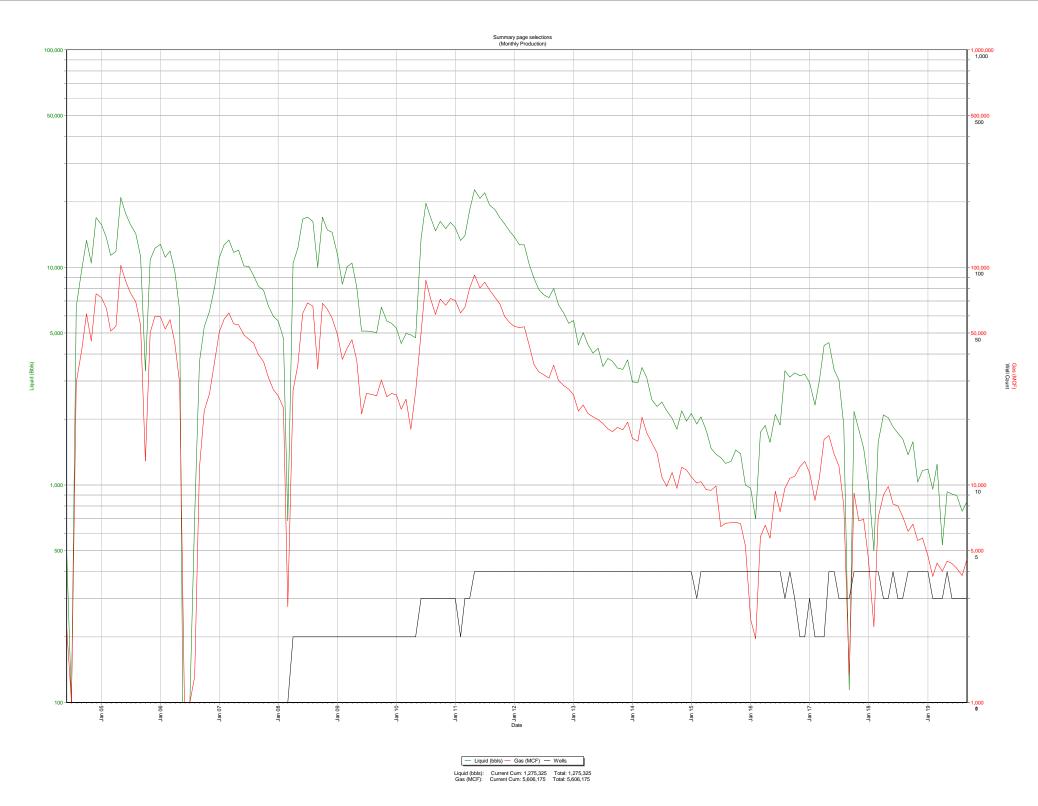








Production Graph





Source Assignments

OIL, GAS, MINERAL AND ROYALTY CONVEYANCE

For valuable consideration, the receipt of which is acknowledged, Emily Marshall Watson Heller, whose address is 103 Declair Ct, Cary, NC 27513 (hereinafter referred to as "Grantor"), does hereby bargain, sell, transfer, assign, and convey 100.0000% of Grantor's interests in all oil, gas, mineral, royalty, overriding royalty, net profits, and other similar interests in the lands of Jefferson County, TX as described in Exhibit "A" unto the following Grantee(s), its/their successors and assigns:

Oak Tree Minerals, LLC 2601 Network Blvd. Suite 404 Frisco, TX 75034

This conveyance is effective as of December 1, 2019 and includes all executive rights, bonuses, and delay rentals applicable to Grantor's interest conveyed herein.

Grantor agrees to pay any ad valorem taxes due on the interests herein conveyed prior to effective date. All ad valorem taxes attributable to the interests herein conveyed for after the effective date are the responsibility of Grantee(s), its/their successors or assigns.

Grantor warrants and agrees to defend the title to the interest herein conveyed against the lawful claims and demands of all parties claiming or to claim the same, or any part thereof, by, through or under Grantor, but not otherwise.

	Emily Marshall Watson Heller
State of NC \$ County of WAKE \$	By: Emily Marshall Watson Heller Owner
This instrument was acknowledged b	efore me on Delimble 19, 20, 19 by Emily
Marshall Watson Heller. CHANTE ROMELL MOORE	Notary Signature: Rante Mondon
MY COMMISSION EXPINES: 15 24 74	Notary Name: Chante Rome 11 Mode
(notary seal here)	My Commission Expires: 10 80 124

Return To:

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

Prepared By:

Derik J. Todd
Oak Tree Minerals, LLC.

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.

CHANTE ROMELL MOORE
NOTARY PUBLIC NORTH CAROLINA
WAKE COUNTY
MY COMMISSION EXPINES

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Carolyn L. Guidry, County Clerk

Jefferson County, Texas

December 27, 2019 03:29:19 PM

FEE: \$30.00

2019042539