MID-CONTINENT ENERGY EXCHANGE

Oil & Gas Asset Auctions



BidEx Data Packet

Labokay (WBO)

Royalty Interest in Sabine County, LA

In this Document:

Lot Summary
Income and Expenses
Misc.
Outgoing Conveyance



BidEx Lot #1189

Lease Name: Labokay (Wellbore Only)

County/State: Sabine Parish, LA

Asset Type: Royalty Interest

Legal Description: Sec 32-T9N-R11W and a

bottom hole in Sec 5-T8N-R11W

Decimal Interest: 0.00000957

API: 17-085-22599, 17-085-22600

Net Monthly Income: \$108.26

Operator: Chesapeake Operating, LLC

Well Interest Data								
Well	API	Conveyed 1/4th						
LABOKAY 32-5 HC 001-ALT	17-085-22599	0.0000095725						
LABOKAY 32-5 HC 002-ALT	17-085-22600	0.0000095725						

Disclaimer: Bidders must conduct their own due diligence prior to bidding at the auction. Bidders shall rely upon their own evaluations of the properties and not upon any representation either oral or written provided here. This is a summary of information provided by the seller to Mid-Continent Energy Exchange.

Summary

2 months income info

Net Income: \$216.51

Per Month: \$108.26

Royalty Revenue A	ccounting Month					
Well	Sep 2022	Oct 2022				
LABOKAY 32-5 HC 001-ALT	47.44	64.13				
LABOKAY 32-5 HC 002-ALT	44.85	60.09				
Monthly Total	92.29	124.22				
	2 Month Average					
	\$108.26					



Revenue Statement

Owner	Operator	Check
	CHESAPEAKE OPERATING, LLC P O BOX 18496 OKLAHOMA CITY, OK 73154 (877) 245-1427	Check Number E100000387978 Check Amount Check Date October 31, 2022 Check Type EFT



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				Prope	erty Values			Owner	Share	
	Туре	Production Date	вти	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Property:	602009.01-164330	GILLIAM 23&14-13-14 1HC, State	LA, County:	DE SOTO Oper	ator API# - 17	03127035				
GAS										
	ROYALTY INTEREST	Apr 22	1.0085	0.00		0.00	0.00002428	0.00003088	0.00	0.00
	DOI: 00001-01									
	GATHERING	Apr 22				(1,695.74)	0.00002428	0.00003088		(0.06)
	ROYALTY	May 22	1.0077	0.00		0.00	0.00002428	0.00003088	0.00	0.00
	DOI: 00001-01									
	GATHERING	May 22				(3,049.55)	0.00002428	0.00003088		(0.10)
	ROYALTY	Jun 22	1.0089	0.00		0.00	0.00002428	0.00003088	0.00	0.00
	DOI: 00001-01									
	GATHERING	Jun 22				(11,373.44)	0.00002428	0.00003088		(0.36)
	ROYALTY	Aug 22	1.0057	439,001.41	8.25	3,620,142.49	0.00002428	0.00003088	13.56	111.79
	DOI: 00001-01									
	FUEL GTH/COMP	Aug 22				(31,815.22)	0.00002428	0.00003088		(0.98)
	FUEL MAINLINE	Aug 22				(6,997.94)	0.00002428	0.00003088		(0.22)
	GATHERING	Aug 22				(147,972.12)	0.00002428	0.00003088		(4.57)
	MARKETING	Aug 22				(107,436.22)	0.00002428	0.00003088		0.00
	TRANSPORTATION	Aug 22				(11,068.66)	0.00002428	0.00003088		(0.34)
	SEVERANCE TAX	Aug 22				(77,703.25)	0.00002428	0.00003088		(2.40)
	02.12.0.1.02.77	7.03 22				(,. 00.20)		Total GAS	13.56	102.76
								Total Property	.0100	102.76

Property: 602010.01-164329 GILLIAM 23&14-13-14 2HC, State: LA, County: DE SOTO Operator API# - 1703127036

GAS

	r E100000387978 Owner				(Operator CHESAPE	AKE OPERATIN	G, LLC		
				Proper	ty Values			Owner S	Share	
	Туре	Production Date	BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
	DOI: 00001-01									
	PROCESSING	Aug 22				(871.21)	0.00016112	0.00016112		(0.10)
	SEVERANCE TAX	Aug 22				(430.23)	0.00016112	0.00016112		(0.06)
								Total NGL	1.36	0.96
OIL										
	NON-PARTICIPATING ROYALT	Y INTEREST Aug 22		2,835.25	94.96	269,240.32	0.00016112	0.00016112	0.46	43.38
	DOI: 00001-01	4 00				(0.000.00)		0.00040440		0.00
	MARKETING	Aug 22				(2,692.63)	0.00016112	0.00016112		0.00
	SEVERANCE TAX	Aug 22				(12,279.94)	0.00016112	0.00016112		(2.00)
								Total OIL	0.46	41.38
								Total Property		43.03
Property:	734103.01-165113	LABOKAY 32-5 HC-1 ALT, State: LA,	County: SA	BINE Operator	API# - 17085	522599				
GAS	ROYALTY INTEREST	Aug 22		911,918.44	7.92	7,221,456.18	0.00038292	0.00038292	349.19	2,765.24
	DOI: 00001-01	,g		0.1.,0.10.1.		.,,	0.00000202	0.00000202	0.00	2,. 00.2 .
	FUEL GTH/COMP	Aug 22				(255,221.16)	0.00038292	0.00038292		(97.72)
	FUEL MAINLINE	Aug 22				(2,145.45)	0.00038292	0.00038292		(0.84)
	GATHERING	Aug 22				(229,387.78)	0.00038292	0.00038292		(87.84)
	MARKETING	Aug 22				(208,923.57)	0.00038292	0.00038292		0.00
	TRANSPORTATION	Aug 22				(3,394.04)	0.00038292	0.00038292		(1.32)
	SEVERANCE TAX	Aug 22				(32,281.91)	0.00038292	0.00038292		(12.36)
	SEVERANCE TAX	Aug 22				(32,201.91)	0.00030232	Total GAS	349.19	2,565.16
								Total Property	040.10	2,565.16
Property:	734104.01-165119	LABOKAY 32-5 HC-2 ALT, State: LA,	County: SA	BINE Operator	API# - 17085	522600				
GAS										
	ROYALTY INTEREST	Aug 22		858,300.12	7.88	6,766,217.49	0.00038292	0.00038292	328.66	2,590.92
	DOI: 00001-01									
	FUEL GTH/COMP	Aug 22				(239,129.40)	0.00038292	0.00038292		(91.56)
	FUEL MAINLINE	Aug 22				(2,010.18)	0.00038292	0.00038292		(0.76)
	GATHERING	Aug 22				(214,924.82)	0.00038292	0.00038292		(82.28)
	MARKETING	Aug 22				(195,750.88)	0.00038292	0.00038292		0.00
	TRANSPORTATION	Aug 22				(3,180.04)	0.00038292	0.00038292		(1.24)
	SEVERANCE TAX	Aug 22				(30,383.82)	0.00038292	0.00038292		(11.64)
						,		Total GAS	328.66	2,403.44
								Total Property		2,403.44
									1	
		ross Value Owner Deduction	18	Owner Ta	xes Noi	n Revenue Deductio	ns	Owner Net Value		
	Check Total									



Revenue Statement

Owner	Operator	Check	
	CHESAPEAKE OPERATING, LLC P O BOX 18496 OKLAHOMA CITY, OK 73154 (877) 245-1427	Check Number Check Amount Check Date Check Type	E100000379763 September 30, 2022 EFT

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				Prope	rty Values			Owner	Share	
	Туре	Production Date	вти	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Property:	734103.01-165113	LABOKAY 32-5 HC-1 ALT, API: 170)8522599, Stat	e: LA, County:	SABINE					
GAS										
	ROYALTY INTEREST	Jun 22	1,	121,971.34	8.15	9,146,140.19	0.00009573	0.00009573	107.41	875.56
	DOI: 00001-01									
	FUEL GTH/COMP	Jun 22				(314,732.36)	0.00009573	0.00009573		(30.12)
	FUEL MAINLINE	Jun 22				(2,109.54)	0.00009573	0.00009573		(0.20)
	GATHERING	Jun 22				(296,752.60)	0.00009573	0.00009573		(28.40)
	MARKETING	Jun 22				(264,875.96)	0.00009573	0.00009573		0.00
	TRANSPORTATION	Jun 22				(3,094.00)	0.00009573	0.00009573		(0.30)
	ROYALTY INTEREST	Jul 22		908,277.59	5.97	5,419,095.37	0.00038292	0.00038292	347.80	2,075.08
	DOI: 00001-01									
	FUEL GTH/COMP	Jul 22				(193,493.56)	0.00038292	0.00038292		(74.08)
	FUEL MAINLINE	Jul 22				(3,774.42)	0.00038292	0.00038292		(1.44)
	GATHERING	Jul 22				(226,193.48)	0.00038292	0.00038292		(86.60)
	MARKETING	Jul 22				(156,655.17)	0.00038292	0.00038292		0.00
	TRANSPORTATION	Jul 22				(7,084.69)	0.00038292	0.00038292		(2.72)
	SEVERANCE TAX	Jul 22				(32,153.03)	0.00038292	0.00038292		(12.32)
		'						Total GAS	455.21	2,714.46
							•	Total Property		2,714.46

			Property Values				Owner Share			
Туре		Production Date	вти	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Ov	vner Gross Value	Owner Deductions		Owner Taxe	es Non Ro	evenue Deductions		Owner Net Value		
Check Total										

Operator CHESAPEAKE OPERATING, LLC

Check Number E100000379763

Owner



Revenue Statement

Owner	Operator	Check
	CHESAPEAKE OPERATING, LLC P O BOX 18496 OKLAHOMA CITY, OK 73154 (877) 245-1427	Check Number E100000379763 Check Amount 14,421.40 Check Date September 30, 2022 Check Type EFT

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				Prope	rty Values			Owner	Share	
	Туре	Production Date	вти	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Property:	734104.01-165119	LABOKAY 32-5 HC-2 ALT, API: 17	08522600, Stat	e: LA, County:	SABINE					
GAS										
	ROYALTY INTEREST	Jun 22	1,	160,211.04	8.12	9,417,110.62	0.00009573	0.00009573	111.07	901.50
	DOI: 00001-01									
	FUEL GTH/COMP	Jun 22				(324,060.14)	0.00009573	0.00009573		(31.02)
	FUEL MAINLINE	Jun 22				(2,172.06)	0.00009573	0.00009573		(0.20)
	GATHERING	Jun 22				(305,547.50)	0.00009573	0.00009573		(29.26)
	MARKETING	Jun 22				(272,726.12)	0.00009573	0.00009573		0.00
	TRANSPORTATION	Jun 22				(3,185.70)	0.00009573	0.00009573		(0.30)
	ROYALTY INTEREST	Jul 22		862,287.04	5.94	5,122,009.82	0.00038292	0.00038292	330.19	1,961.32
	DOI: 00001-01									
	FUEL GTH/COMP	Jul 22				(182,886.62)	0.00038292	0.00038292		(70.04)
	FUEL MAINLINE	Jul 22				(3,567.51)	0.00038292	0.00038292		(1.36)
	GATHERING	Jul 22				(213,794.00)	0.00038292	0.00038292		(81.88)
	MARKETING	Jul 22				(148,067.64)	0.00038292	0.00038292		0.00
	TRANSPORTATION	Jul 22				(6,696.33)	0.00038292	0.00038292		(2.56)
	SEVERANCE TAX	Jul 22				(30,524.96)	0.00038292	0.00038292		(11.68)
							'	Total GAS	441.26	2,634.52
							•	Total Property		2,634.52

				Property Values				Owner Share			
Ту	pe		Production Date	вти	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
		Owner Gross Value	Owner Deductions		Owner Tax	es Nor	n Revenue Deductions		Owner Net Value		
Ch	neck Total	15,663.77	(830.21)		(412.1	6)			14,421.40		

Operator CHESAPEAKE OPERATING, LLC

Check Number E100000379763

Owner



Sabine Parish Recording Page

Shelly Salter Clerk of Court

P.O. BOX 419 400 South Capitol Street, Room 102 Many, LA 71449 (318) 256-6223

First VENDOR

CADDO MINERALS LP

First VENDEE

GADBOIS, DAVID

Index Type: Conveyances Instrument#: 486874

Type of Document: ASSIGNMENT

Book: 850 Page: 168

Recording Pages: 3

Recorded Information

eRecorded Document

On (Recorded Date): 12/01/2022 At (Recorded Time): 2:17:10PM

Shelly Salter

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ASSIGNMENT OF ROYALTY INTEREST

STATE OF LOUI	TATE OF LOUISIANA ARISH OF SABINE			KNOWN ALL MEN BY THESE PRESENTS:					
PARISH OF SAB									
			•	Suite 202, Austin, eration, the receipt CONVEYS,			hich are h	ereby unto	
					_, ("Assig	gnee"), a ro	yalty int	terest	
equal to the Net I	Revenue Inte	rest ("NRI") list	ed below in aı	ıd to production f	rom the p	present phy	ysical con	ıfines	
of the following-	lescribed we	ll(s) and wellbor	e(s) in Sabine	Parish, Louisiana,					
WEY I D	ODE 431D W			AUD I ABOVAN	20 5 110		4 DI !!		

WELLBORE AND WELLBORE ONLY: CHESAPEAKE, LABOKAY 32-5 HC 001-ALT, API# 17-085-22599, NRI: 0.00003829

WELLBORE AND WELLBORE ONLY: CHESAPEAKE, LABOKAY 32-5 HC 002-ALT, API# 17-085-22600, NRI: 0.00003829

hereinafter called "Well Royalty Interest(s)."

It is the intent of the Assignor to convey one-tenth (1/10) of the net revenue interest(s) owned by Assignor as of November 1, 2022 in and to production from the aforementioned well(s) and wellbore(s). This Assignment of Royalty Interest shall be effective as of the Effective Date as defined below.

Any and all interest in production attributable to future sidetracks or additional wells or wellbores shall be excluded from this Assignment of Royalty Interest. Assignor hereby reserves and excepts any and all minerals and all royalty interests owned by Assignor, save and except the Well Royalty Interest(s) described above. Assignor further excepts from this conveyance and reserves unto Assignor all of Assignor's right, title and interest in and to any after-acquired title, remainderman and reversionary interests.

This sale is made subject to all prior conveyances of mineral, royalty or wellbore interests of record, if any, and further subject to any rights now existing to any lessee or assigns under any valid and subsisting oil, gas, and mineral lease(s)

of record heretofore executed; it being understood and agreed that said Assignee shall have, receive, and enjoy the herein-granted Well Royalty Interest(s) from and after the Effective Date hereof.

Assignor agrees to execute such further assurances as may be necessary or requisite for the full and complete enjoyment of the rights herein granted. Assignor and Assignee agree to execute any Acts of Correction that may be necessary in the event the Well Royalty Interest(s) intended to be conveyed are not properly described.

TO HAVE AND TO HOLD the above-described Well Royalty Interest(s) and all other rights herein granted, all and singular, the rights and appurtenances thereto belonging or appertaining. The terms, covenants and conditions contained in this Assignment of Royalty Interest shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and assigns.

The interests conveyed herein are conveyed without warranty, express or implied, and all covenants that may arise under common law or statute are hereby disclaimed.

EXECUTED on the acknowledgment date below, but EFFECTIVE as of December 1, 2022 (the "Effective Date") and therefore Assignee is entitled to the Well Royalty Interest(s) conveyed hereby on and after the Effective Date, but not before. Notwithstanding the above, all ad valorem taxes and other property taxes attributable to the interests conveyed herein for the 2022 calendar year shall be the sole responsibility of Assignee. Assignee represents to Assignor that Assignee has taken into account the liability for such ad valorem taxes and property taxes in determining the consideration paid herein.

ASSIGNOR:

William D. Fowler, Manager of Caddo Minerals LLC

General Partner of Caddo Minerals LP

WITNESS:

Dunkl Namen Samuel Abdnour

WITNESS:

Drew Small

State of Texas
County of Travis

This instrument was acknowledged before me on October 1, 2022 by William D. Fowler, as Manager of Caddo Minerals LLC, as General Partner of Caddo Minerals LP.

_x__ Personally Known

(Signature of Notary)

roduced Identification: ID Number and Type of ID ___

(Notary Seal)

Patricia L. Nguyen

(Name of Notary Typed, Stamped, or Printed)

(Notary Public, State of Texas)

PATRICIA L. NGUYEN

Notary Public, State of Texas

Comm. Expires 08-07-2024

Notary ID 125251252





Conveyance Document

Please note the following draft deed/assignment has been prepared by the seller in advance of sale. The successful buyer agrees to accept title to the lots pursuant to said deeds or assignments. Seller shall not be obligated or required to modify or change said deeds or assignments unless a correction is required to properly convey the interests being sold.

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

ASSIGNMENT OF ROYALTY INTEREST STATE OF LOUISIANA KNOWN ALL MEN BY THESE PRESENTS: § PARISH OF SABINE 8 ("Assignor"), for Ten Dollars , whose address is (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby GRANTS, SELLS, CONVEYS, and ASSIGNS unto ("Assignee"), a royalty interest equal to the Net whose address is Revenue Interest ("NRI") listed below in and to production from the present physical confines of the following-described well(s) and wellbore(s) in Sabine Parish, Louisiana, WELLBORE AND WELLBORE ONLY: CHESAPEAKE, LABOKAY 32-5 HC 001-ALT, API#17-085-22599, NRI; 0.00000957 WELLBORE AND WELLBORE ONLY: CHESAPEAKE, LABOKAY 32-5 HC 001-ALT,

hereinafter called "Well Royalty Interest(s)."

API#17-085-22600, NRI; 0.00000957

It is the intent of the Assignor to convey **one-fourth** (1/4) of the net revenue interest(s) owned by Assignor as of December 1, 2022 in and to production from the aforementioned well(s) and wellbore(s). This Assignment of Royalty Interest shall be effective as of the Effective Date as defined below.

Any and all interest in production attributable to future sidetracks or additional wells or wellbores shall be excluded from this Assignment of Royalty Interest. Assignor hereby reserves and excepts any and all minerals and all royalty interests owned by Assignor, save and except the Well Royalty Interest(s) described above. Assignor further excepts from this conveyance and reserves unto Assignor all of Assignor's right, title and interest in and to any after-acquired title, remainderman and reversionary interests.

This sale is made subject to all prior conveyances of mineral, royalty or wellbore interests of record, if any, and further subject to any rights now existing to any lessee or assigns under any valid and subsisting oil, gas, and mineral lease(s) of record heretofore executed; it being understood and agreed that said Assignee

1189 1 of 2

shall have, receive, and enjoy the herein-granted Well Royalty Interest(s) from and after the Effective Date hereof.

Assignor agrees to execute such further assurances as may be necessary or requisite for the full and complete enjoyment of the rights herein granted. Assignor and Assignee agree to execute any Acts of Correction that may be necessary in the event the Well Royalty Interest(s) intended to be conveyed are not properly described.

TO HAVE AND TO HOLD the above-described Well Royalty Interest(s) and all other rights herein granted, all and singular, the rights and appurtenances thereto belonging or appertaining. The terms, covenants and conditions contained in this Assignment of Royalty Interest shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and assigns.

The interests conveyed herein are conveyed without warranty, express or implied, and all covenants that may arise under common law or statue are hereby disclaimed.

EXECUTED on the acknowledgment date below, but **EFFECTIVE** as of February 1, 2023 (the "Effective Date") and therefore Assignee is entitled to the Well Royalty Interest(s) conveyed hereby on and after the Effective Date, but not before. Notwithstanding the above, all ad valorem taxes and other property taxes attributable to the interests conveyed herein for the 2023 calendar year shall be the sole responsibility of Assignee. Assignee represents to Assignor that Assignee has taken into account the liability for such ad valorem taxes and property taxes in determining the consideration paid herein.

ASSIGNOR:	
State of Texas County of	
This instrument was acknowledged before me on	by
Personally Known	
Produced Identification: ID Number a	nd Type of ID
	(Notary Seal)
(Signature of Notary)	
(Name of Notary Typed, Stamped, or Printed)	
(Notary Public, State of Texas)	

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