

MID-CONTINENT ENERGY EXCHANGE

Oil & Gas Asset Auctions



BidEx Data Packet **Labokay (WBO)**

Royalty Interest in
Sabine County, LA

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[Income and Expenses](#)
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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.



Income and Expenses

Summary

2 months income info

Net Income: \$216.51

Per Month: \$108.26

Royalty Revenue Accounting 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	

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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		Type	Production Date	Property Values				Owner Share			
				BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Property:	602009.01-164330	GILLIAM 23&14-13-14 1HC, State: LA, County: DE SOTO Operator API# - 1703127035									
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)
		Total GAS								13.56	102.76
		Total Property									102.76

Property: 602010.01-164329

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

GAS

Represented Unit of Measure: Gas = MCFs, Plant Products = GALs, Oil = BBLs

Generated on Wednesday, October 26, 2022 7:55 PM

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	Type	Production Date	Property Values				Owner Share			
			BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
OIL	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	
	NON-PARTICIPATING ROYALTY INTEREST	Aug 22		2,835.25	94.96	269,240.32	0.00016112	0.00016112	0.46	43.38
	DOI: 00001-01									
	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:734103.01-165113LABOKAY 32-5 HC-1 ALT, State: LA, County: SABINE Operator API# - 1708522599

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								
	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)
	Total GAS								349.192,565.16
	Total Property								2,565.16

Property:734104.01-165119LABOKAY 32-5 HC-2 ALT, State: LA, County: SABINE Operator API# - 1708522600

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								328.662,403.44
	Total Property								2,403.44

Owner Gross Value	Owner Deductions	Owner Taxes	Non Revenue Deductions	Owner Net Value
Check Total				

Owner
Operator

CHESAPEAKE OPERATING, LLC
P O BOX 18496
OKLAHOMA CITY, OK 73154
(877) 245-1427

Check

Check Number E100000379763
Check Amount
Check Date September 30, 2022
Check Type EFT

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		Type	Production Date	Property Values				Owner Share			
				BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Property:	734103.01-165113	LABOKAY 32-5 HC-1 ALT, API: 1708522599, State: 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	

Represented Unit of Measure: Gas = MCFs, Plant Products = GALs, Oil = BBLs

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Type	Production Date	Property Values				Owner Share			
		BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value

	Owner Gross Value	Owner Deductions	Owner Taxes	Non Revenue Deductions	Owner Net Value
Check Total					

Owner
Operator

CHESAPEAKE OPERATING, LLC
P O BOX 18496
OKLAHOMA CITY, OK 73154
(877) 245-1427

Check

Check Number E100000379763
Check Amount 14,421.40
Check Date September 30, 2022
Check Type EFT

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		Type	Production Date	Property Values				Owner Share			
				BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Property:	734104.01-165119	LABOKAY 32-5 HC-2 ALT, API: 1708522600, State: 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		

Represented Unit of Measure: Gas = MCFs, Plant Products = GALs, Oil = BBLs

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Type	Production Date	Property Values				Owner Share			
		BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value

	Owner Gross Value	Owner Deductions	Owner Taxes	Non Revenue Deductions	Owner Net Value
Check Total	15,663.77	(830.21)	(412.16)		14,421.40



Misc. Info



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

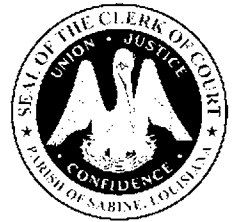
Recording Pages : 3

Recorded Information

eRecorded Document

On (Recorded Date) : 12/01/2022

At (Recorded Time) : 2:17:10PM



Shelly Salter

Clerk of Court

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

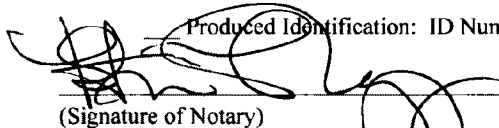
WITNESS: 
Daniel Namoun ~~Samuel Abdnour~~

WITNESS: 
Drew Small

State of Texas
County of Travis

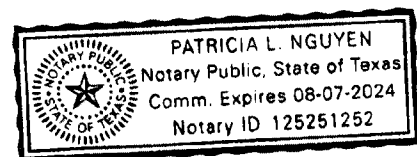
This instrument was acknowledged before me on October 1, 2022 by William D. Fowler, as Manager of Caddo Minerals LLC, as General Partner of Caddo Minerals LP.

 x Personally Known

 Produced Identification: ID Number and Type of ID _____
(Signature of Notary)

(Notary Seal)

Patricia L. Nguyen
(Name of Notary Typed, Stamped, or Printed)
(Notary Public, State of Texas)



AFTER RECORDING, RETURN TO:
ENERGYNET SERVICES LLC
7201 I-40 WEST, SUITE 319
AMARILLO TX 79106



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.

ASSIGNMENT OF ROYALTY INTEREST

STATE OF LOUISIANA §
 §
PARISH OF SABINE § KNOWN ALL MEN BY THESE PRESENTS:

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 statute 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: _____
[Redacted]

State of Texas
County of _____

This instrument was acknowledged before me on _____ by [Redacted].

____ Personally Known
____ Produced Identification: ID Number and Type of ID

(Signature of Notary) (Notary Seal)

(Name of Notary Typed, Stamped, or Printed)
(Notary Public, State of Texas)