

MID-CONTINENT ENERGY EXCHANGE

Oil & Gas Asset Auctions



Lot 6746 Data Package

Manistee Leased Minerals

Sec 8-22N-16W

Manistee County, MI

2.5 NMA (up to 10.0 NMA available)

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Summary

Investment Opportunity - Section 8

A rare opportunity to acquire up to **10.00 Net Mineral Acres (NMA)** located in a proven oil producing area of **Manistee County, Michigan**. This lot is for 2.50 NMA.

These mineral interests are covered by modern 3D seismic and a geophysicist report indicating strong exploration activity and industry interest in the area. A new oil and gas lease was executed on July 8, 2025, providing a three-year term with a two-year extension option. The lease carries a 3/16 royalty and includes a renewal bonus of \$300 per acre. The lease term runs from July 8, 2028.

The operating company has indicated potential drilling **within the next 2–3 years**.

Target Formation

The primary target is the **Niagaran Formation**, one of the most prolific and historically productive oil formations in the state of Michigan.

The Michigan Energy Department regulates production from Niagaran wells with a maximum allowable production rate of 200 barrels of oil per day (BPD) per well.

Drilling unit size: **80 acres**

Proven Producing Area

This tract is surrounded by multiple **producing Niagaran oil wells**, indicating strong reservoir presence in the immediate area:

- Two producing wells directly **west** (80-acre units)
- Two producing wells directly **east** (80-acre units)
- One producing well directly **south** (80-acre unit)
- One producing well $\frac{1}{4}$ **mile southwest**
- **New well recently drilled approximately $\frac{1}{2}$ mile west**

This concentration of nearby production significantly enhances the development potential of these minerals.

Revenue Illustration (At \$90/Barrel, 3/16 Royalty)

Assumptions:

- Oil production: 200 barrels per day (BPD) per 80-acre drilling unit
- Royalty: 3/16 (18.75%)
- Oil price used for illustration: \$90 per barrel
- Actual revenues may vary based on production rates, oil prices, lease terms, and well performance

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.

Ownership Scenario	Net Acres	Decimal Interest	Daily Revenue	Monthly Revenue	Annual Revenue
Full 80-acre unit	3.36	0.007875	\$142	\$4,253	\$51,030
Half 80-acre unit (optional)	1.68	0.0039375	\$71	\$2,126	\$25,516

Ownership Advantages – Michigan Minerals

Michigan mineral ownership offers several key advantages for investors:

- Perpetual mineral ownership
- Applies to all formations
- No property taxes on mineral ownership
- No Michigan state income tax on royalty income
- Severance tax applies in lieu of income tax

These factors make Michigan minerals particularly attractive for long-term royalty income investors.

Key Highlights

- **New Sand Products 3-7 well recently completed**
- **Located in a proven Niagaran oil producing area**
- **3D seismic already completed**
- **Surrounded by multiple producing wells**
- **Recent nearby drilling activity**
- **Open lease opportunity for buyer**
- **Low holding cost ownership (no property taxes)**
- **Strong potential for future royalty income**

Disclaimer

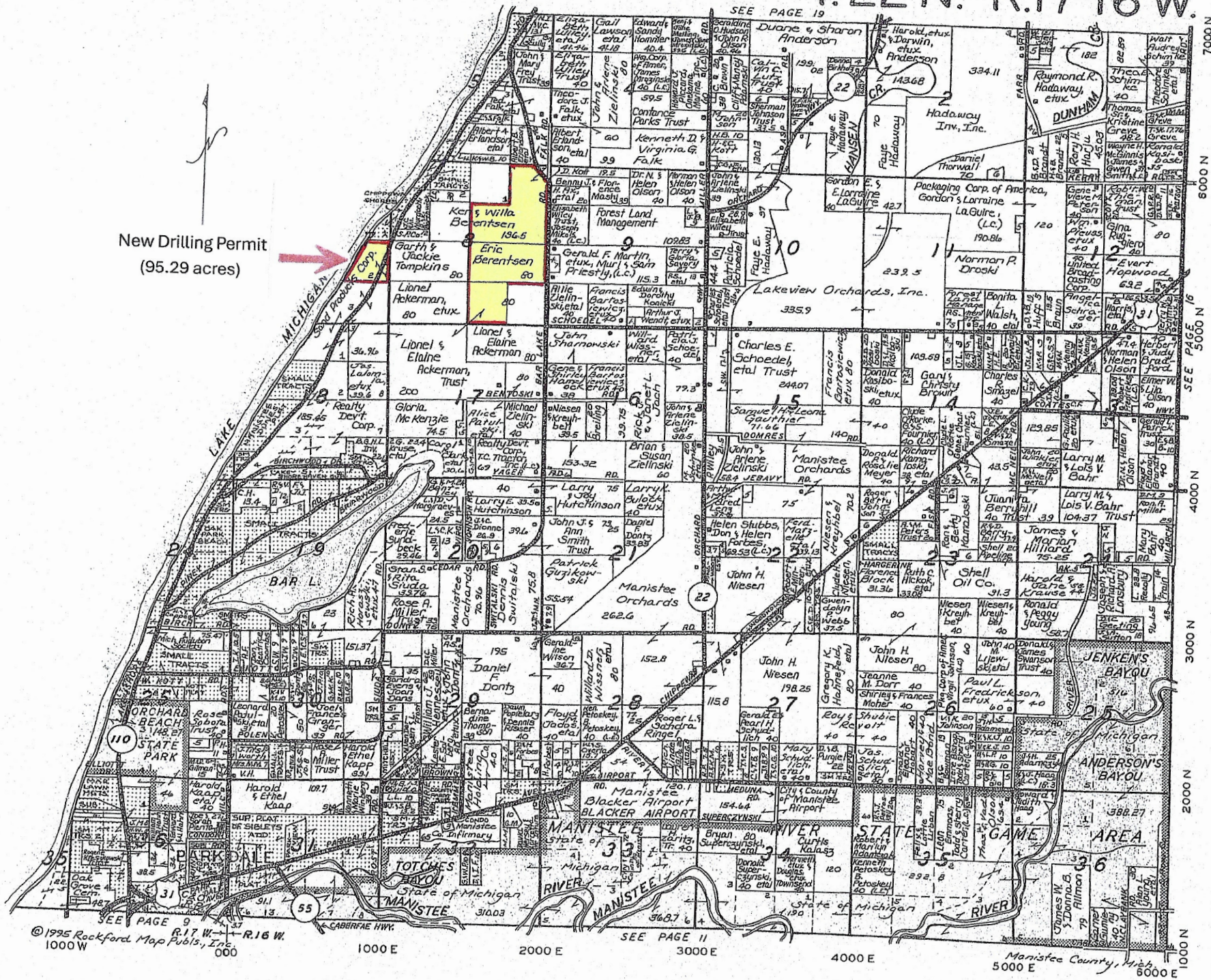
The information contained herein has been compiled from sources believed to be reliable; however, it is provided for informational purposes only and Seller makes no representation or warranty, express or implied, as to the accuracy, completeness, or correctness of the information presented. All descriptions, maps, acreage figures, production data, nearby well information, revenue projections, revenue examples, and other statements are approximate and subject to change without notice. Nothing contained herein shall be construed as a representation or guarantee regarding future production, drilling activity, income, or the value of the mineral interests. Any revenue examples, production illustrations, or price assumptions are hypothetical in nature and are provided solely as general examples. Prospective purchasers must rely solely on their own independent investigation and evaluation of the property and are responsible for conducting their own due diligence, including but not limited to verification of title, net mineral acreage, lease status, regulatory matters, and economic projections. Seller makes no warranty regarding the quantity of recoverable hydrocarbons, future drilling plans, or the economic performance of the property.

The mineral interests are offered and sold on an “as is, where is” basis with all faults, and the purchaser assumes all responsibility for evaluation of the property and any risks associated with the acquisition.



Maps







Misc. Info



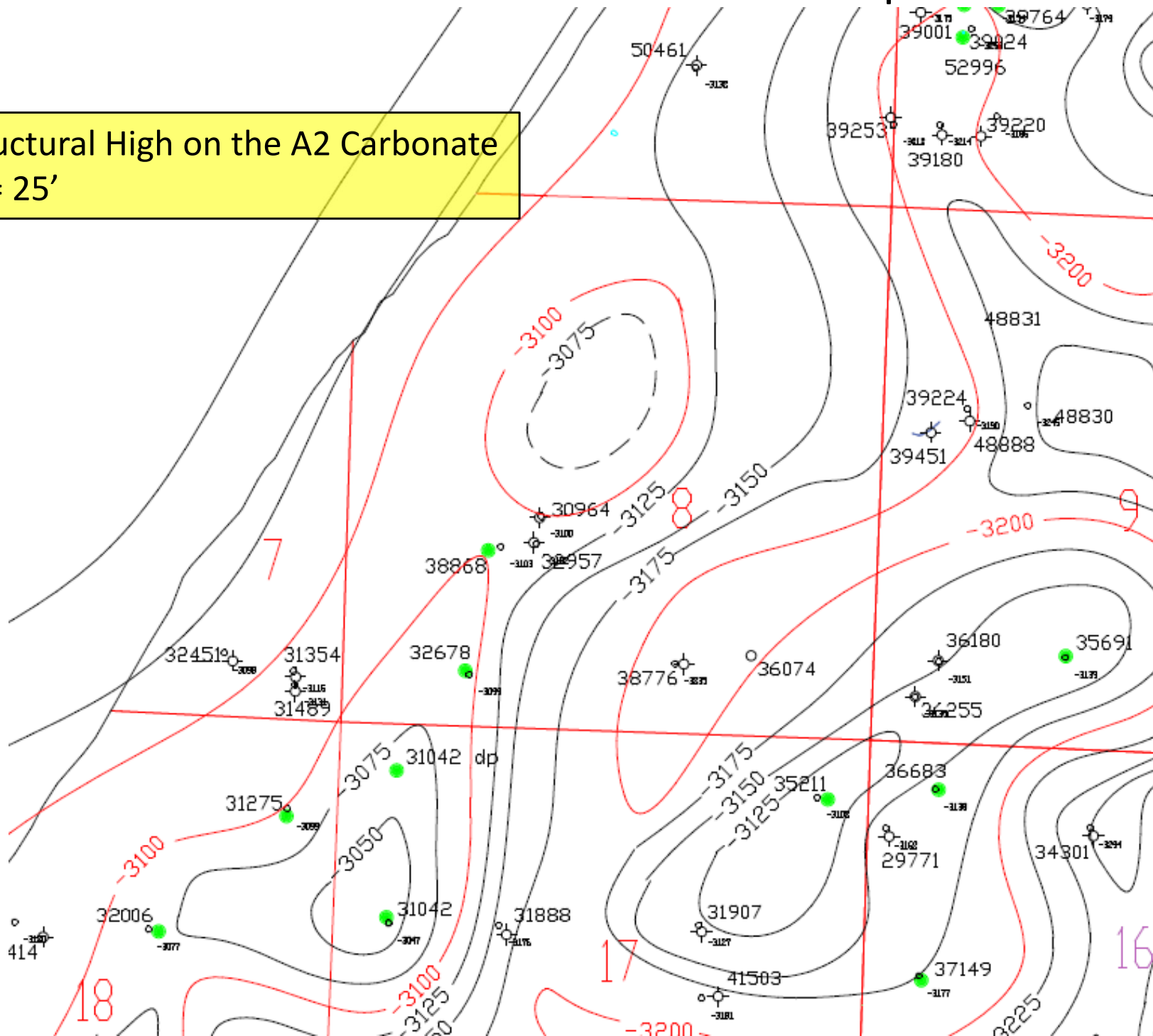
Manistee Twp
Section 8
Results of Investigation
by Geophysicist

Executive Summary

- The project area has been mapped for geologic trends using subsea structure and isopach mapping.
- Portions of section 8 in Manistee Township are on trend with good production and are prospective.
- A2 Carbonate structure, A2 Evaporite thinning, A1 Evaporite thinning and Brown Niagaran Structure all suggest section 8 to be prospective. .
- I consider the acreage in question to be very well positioned and very prospective.

A2 Carbonate Structure Map

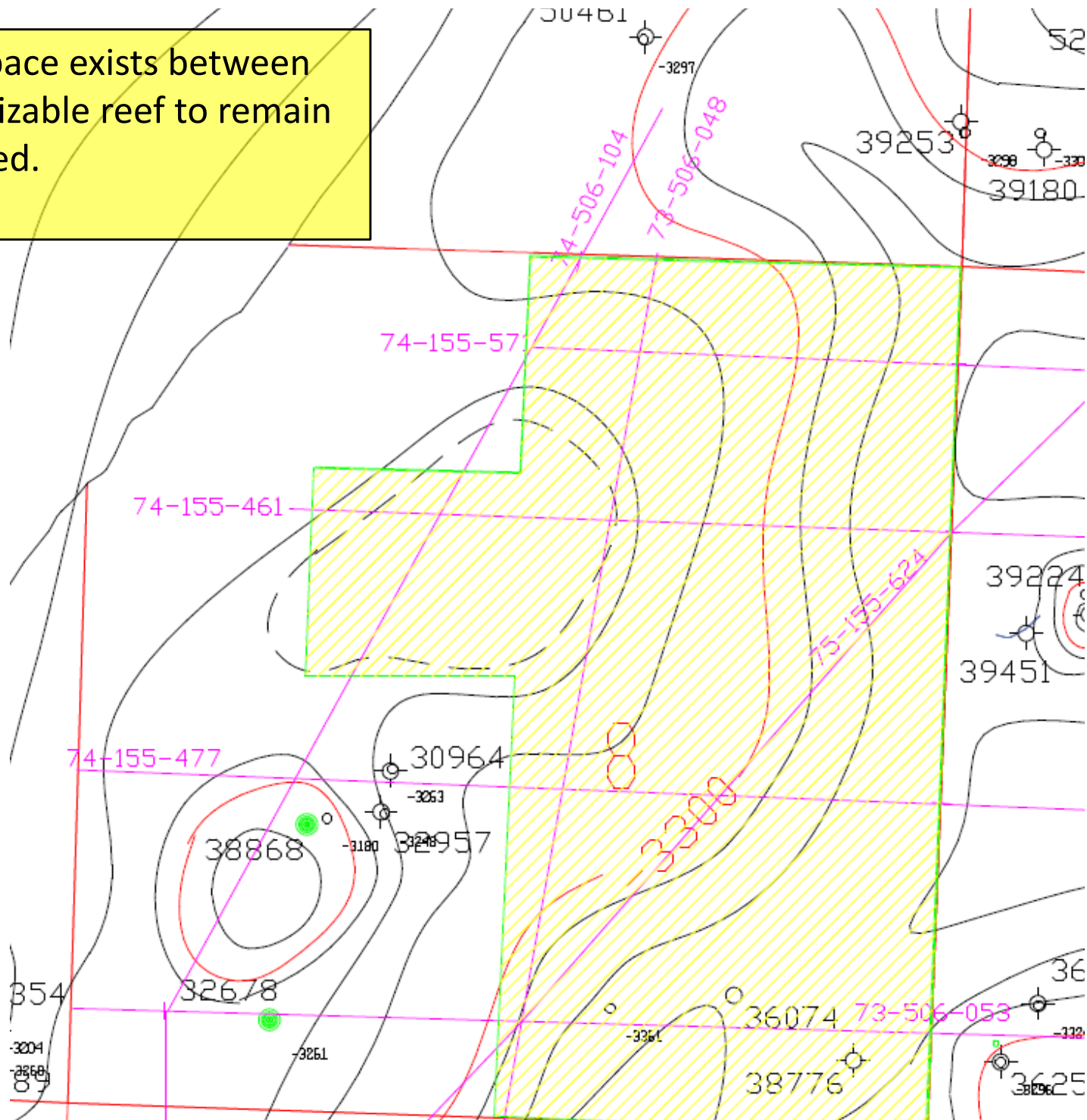
Structural High on the A2 Carbonate
Cl = 25'



Brown Niagaran Structure Map

Plenty of space exists between
lines for a sizable reef to remain
undiscovered.

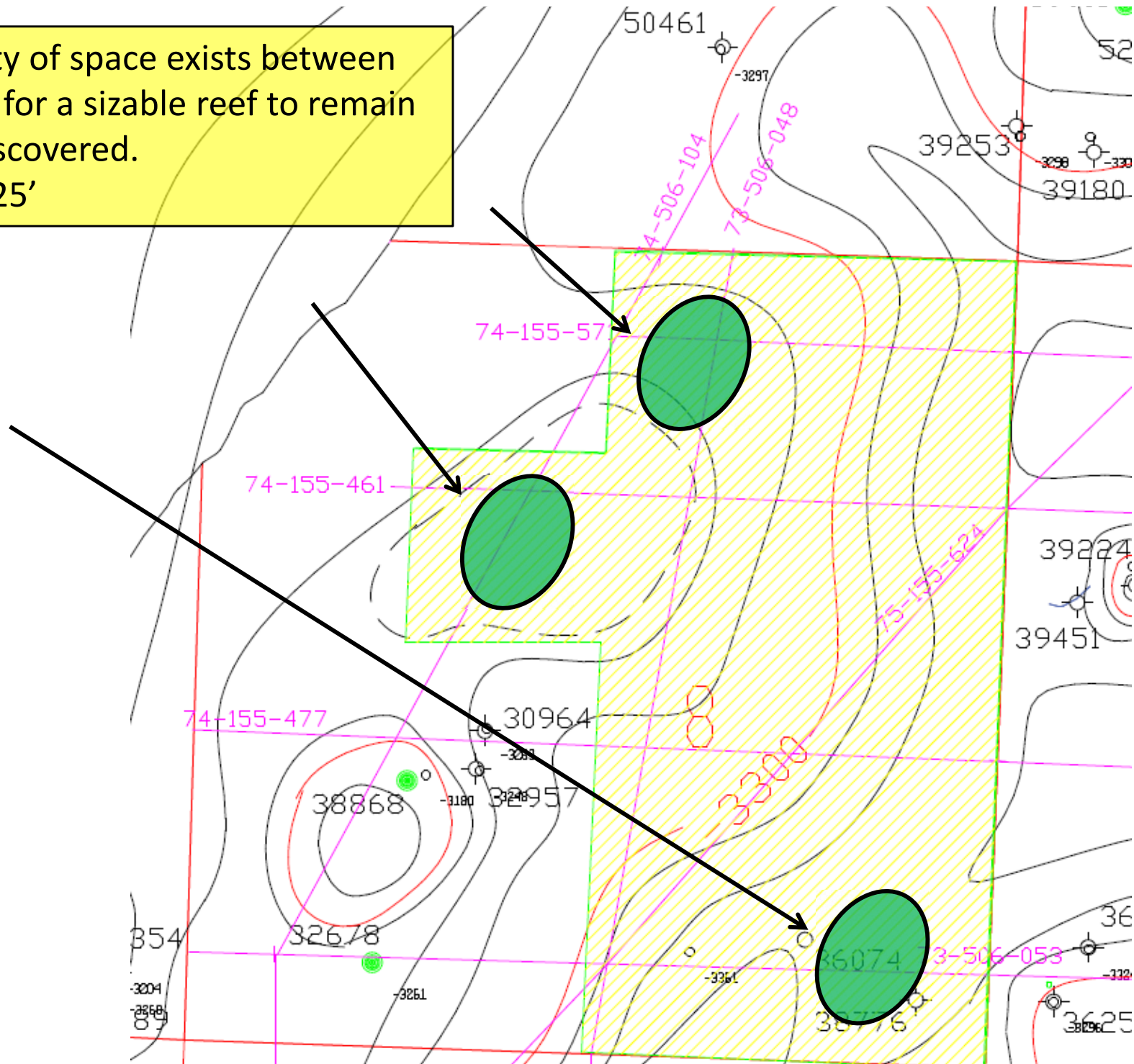
CI = 25'



Brown Niagaran Structure Map

Plenty of space exists between
lines for a sizable reef to remain
undiscovered.

CI = 25'



OWNERSHIP REPORT

DATE: _____ DESCRIPTION: N/4 SE/4; SW/4 SE/4; SW/4 NE/4; E/4 NE/4, EXC
COUNTY: MANISTEE THAT PART LYING E/4 OF BAR LAKE ROAD (1.8991 ACRES)
TOWNSHIP: MANISTEE
TOWNSHIP: 22N RANGE: 16W
SECTION: 8

Liber Page	Date of Instrument Date Filed	Kind of Inst.	Grantor, Lessor, Assignor, etc.	Grantee, Lessee, Assignee, etc.	Remarks Termination dates, clauses, mineral reservations, etc.
53 95	3-24-1898 4-11-1898	W. D.	ISABELLA KOBÉ	P. KOWALSKI	* SE/4 NE/4 ↓
87 533	9-4-17 9-4-17	O. P. R.	ESTATE OF ANDREW KOWALSKI, DEC.	CATHERINE KOWALSKI	↓
105 363	11-4-25 4-6-26	A D D M E E D	JOHN D. H. WAHACE & MATTIE HART, ADMIN'S., ESTATE OF GEORGE R. HART, DEC.	EUGENE HUTCHINSON & ELIZABETH, H&W IVAI HUTCHINSON & ESTER, H&W ↓	* COPY * SW/4 SE/4 * GRANTOR OWNED 1/2 INT. ↓
106 482	3-25-26 4-6-26	W. D.	JANET L. PETERS	↓	↓
12 826	4-15-29 5-19-29	O. G. L.	E.C. HUTCHINSON & ELIZABETH, H&W IVA HUTCHINSON & ESTER, H&W	THE PURE OIL COMPANY	* SW/4 SE/4 * 10 YEARS * 1/8 ROY. ↓
125 146	8-21-36 8-21-36	W. D.	JOHN HANSON, A.S.M. TILLIE HANSON AMANDA HANSON	ARTHUR DIESING & GERTRUDE, H&W	* SW/4 NE/4
137 180	11-22-43 1-6-44	O. C. D.	EUGENE HUTCHINSON & ELIZABETH, H&W ESTER HUTCHINSON, SURVIVOR OF IVAI HUTCHINSON, HER HUSBAND	BERNADINE MIKULA	* SW/4 SE/4 ↓
137 181	11-22-43 1-6-44	O. C. D.	BERNADINE MIKULA	ESTER HUTCHINSON	↓
143 164	3-24-47 3-24-47	W. D.	OTTO C. DIESING & JULIA, H&W	ARTHUR DIESING & GERTRUDE, H&W	* N/4 SE/4
19 1	4-6-48 8-19-48	O. G. L.	ARTHUR O. DIESING & GERTRUDE, H&W	THE SUPERIOR OIL COMPANY	* N/4 SE/4; SW/4 NE/4 * ENDING 10-1-50 * 1/8 ROY. ↓
23 9	3-30-48 8-19-48	O. G. L.	ESTER O. HUTCHINSON, A WIDOW	↓	* SW/4 SE/4 * ENDING 8-30-58 * 1/8 ROY. ↓
23 343	4-29-48 8-19-48	O. G. L.	JOHN KISZELIK, JR. & ANNA C., H&W	↓	* NE/4 NE/4 * ENDING 10-29-58 * 1/8 ROY. ↓
30 7	12-14-48 3-2-49	O. G. L.	ARTHUR O. DIESING & GERTRUDE, H&W	GULF REFINING COMPANY	* N/4 SE/4; SW/4 NE/4 * 5 YEARS * 1/8 ROY. ↓
152 210	3-13-50 3-13-50	W. D.	STEPHEN KOWALSKI, A.S.M.	JOSEPHINE KOWALISKE & ANGES KOWALISKE & JOHN KOWALISKE, J.T.W.R.O.S.	* NE/4 NE/4

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TOWNSHIP: _____ RANGE: _____

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155 4	5-22-50 5-23-50	W. D.	Josephine Kowalske Anges Kowalske John Kowalske	Stephen Kowalske	* NE 1/4 NE 1/4
155 352	5-28-51 6-1-51	W. D.	John Kiszalik & Anna, H&W	Arnold L. Diesing & Gertrude Elaine, H&W	* NE 1/4 NE 1/4
161 219	9-12-52 10-23-52	O. G. L.	Arthur O. Diesing & Gertrude P., H&W	Max Groom	* N 1/2 SE 1/4; SW 1/4 NE 1/4 * 10 YEARS * 1/8 Roy.
183 546	1-23-56 1-23-56	A D E E D M I N	John G. Cardinal, Admin., Estate of Stephen Kowalske, Dec.	Arthur Otto Diesing & Gertrude, H&W	* NE 1/4 NE 1/4
213 175	8-13-59 10-5-59	O. G. L.	Arthur Otto Diesing & Gertrude, H&W	Fain-Porter Drilling Corporation	* NE 1/4 NE 1/4 * 10 YEARS * 1/8 Roy.
213 186	8-13-59 10-5-59	O. G. L.	Ester Hutchinson, A widow		* SW 1/4 SE 1/4 * 10 YEARS * 1/8 Roy.
213 188	8-12-59 10-5-59	O. G. L.	Arthur Diesing & Gertrude, H&W	↓	* N 1/2 SE 1/4; SW 1/4 NE 1/4 * 10 YEARS * 1/8 Roy.
222 172	9-3-60 9-6-60	W. D.	Arnold L. Diesing & Gertrude E., H&W	Arthur O. Diesing & Gertrude P., H&W	* NE 1/4 NE 1/4
266 157	9-22-65 9-27-65	W. D.	Ester Hutchinson, A widow	↓	* SW 1/4 SE 1/4
271 946	9-30-66 10-13-66	O. C. D.	Manistee Township School District #3	Township of Manistee	* Copy * PT. SW 1/4 SE 1/4 (1 sq. acre in SW corner)
					* NOTE: THERE IS NO CONVEYANCE OF RECORD INTO GRANTOR
285 470	4-1-68 10-14-68	O. G. L.	Arthur O. Diesing & Gertrude, H&W	J. L. Orr	* Copy * CAPTION, EXC. (SE 1/4 NE 1/4) * 10 YEARS * 1/8 Roy.
291 178	9-10-69 10-20-69	A O S F G O. M G. T. L.	J. L. Orr & Barbara A., H&W	Shen Oil Company	* Copy * RE: 285-470
302 662	10-12-91 10-19-91	A D E E D M I N	Manistee Bank & Trust Co., Admin., Estate of Catherine Kowalski, Dec.	Arthur O. Diesing & Gertrude P., H&W	* SE 1/4 NE 1/4

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TOWNSHIP: _____ RANGE: _____

SECTION: _____

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303 774	11-12-71 12-6-71	O. G. L.	ARTHUR O. DIESING & GERTRUDE P. H&W	SHELL OIL COMPANY	* COPY * SE 1/4 NE 1/4 * 10 YEARS * 1/3 ROY.
322 1	12-15-72 1-18-74	A F F.	BERNARD EDELMAN	_____	* COPY * AFFIANT IS PRESIDENT OF COMMERCE INVESTMENT COMPANY, INC.
					* L.C. ENTERED INTO ON 11-27-72 BETWEEN ARTHUR DIESING, A/K/A ARTHUR O. DIESING, A/K/A ARTHUR
					OTTO DIESING & GERTRUDE, H&W, SELLER & COMMERCE INVESTMENT COMPANY, INC., PURCHASER
332 89	3-18-75 3-27-75	A. C. D.	ARTHUR O. DIESING, A/K/A ARTHUR DIESING, A/K/A ARTHUR OTTO DIESING & GERTRUDE P. DIESING, A/K/A GERTRUDE DIESING, H&W	ARTHUR O. DIESING, TRUSTEE, ARTHUR O. DIESING TRUST DATED 3-18-75	* COPY * CONVEYS GRANTOR INT. IN 322-1
341 81	2-6-76 2-13-76	A F F.	BERNARD EDELMAN	_____	* COPY * NE 1/4 NE 1/4, EXC. (THAT PT. LYING E 1/4 OF 1/2 OF BAR LAKE ROAD (1.8991 ACRES)) * AFFIANT IS PRESIDENT OF
					COMMERCE INVESTMENT CO., INC. * L.C. ENTERED INTO ON 1-9-76 BETWEEN COMMERCE
					INVESTMENT CO., INC., SELLER & BEN SCHENCK & ASSOCIATES, INC., PURCHASER * RES. AN O.G.M.
343 883	6-7-76 6-7-76	C E R T I F I C A T E D T R U S T	ARTHUR O. DIESING TRUST DATED 3-18-75	_____	* COPY * ARTHUR O. DIESING, TRUSTEE * TRUSTEE HAS FULL POWER TO CONVEY
369 359	8-23-78 9-1-78	W. D.	ARTHUR O. DIESING, A/K/A ARTHUR DIESING, A/K/A ARTHUR OTTO DIESING & GERTRUDE P. DIESING, A/K/A GERTRUDE DIESING, H&W	COMMERCE INVESTMENT CO., INC.	* COPY * SE 1/4 NE 1/4 * PURSUANT TO 322-1
369 490	8-28-78 9-6-78	W. D.	COMMERCE INVESTMENT CO., INC.	B.G.H.L. INVESTMENTS	* COPY * SE 1/4 NE 1/4
392 772	2-12-80 8-14-80	D. C.	GERTRUDE PAULINE DIESING	_____	
394 788	10-9-80 10-20-80	W. D.	ARTHUR DIESING, A/K/A ARTHUR O. DIESING, A/K/A ARTHUR OTTO DIESING, SURVIVOR OF GERTRUDE P. DIESING, HIS WIFE	COMMERCE INVESTMENT CO., INC.	* COPY * NE 1/4 NE 1/4, EXC. (SAME AS 341-81) * PURSUANT TO 322-1
395 19	10-14-80 10-23-80	W. D.	COMMERCE INVESTMENT CO., INC.	BEN SCHENCK & ASSOCIATES, INC.	* COPY * NE 1/4 NE 1/4, EXC. (SAME AS 341-81) * RES. AN O.G.M. * PURSUANT TO 341-81

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407 78	10-23-81 10-29-81	W. D.	ARTHUR DIESING, A/K/A ARTHUR O. DIESING, A/K/A ARTHUR OTTO DIESING, SURVIVOR OF GUATRUDE P. DIESING, his wife	COMMERCE INVESTMENT CO., INC ↓	* COPY * SW1/4 NE1/4; N1/4 SE1/4; SW1/4 SE1/4 * INCLUDING ALL O.G.M. * PURSUANT TO 38A-1
407 80	10-23-81 10-29-81	Q. C. D.	ARTHUR O. DIESING, TRUSTEE, ARTHUR O. DIESING TRUST DATED 3-18-75	↓	* COPY
409 599	11-6-81 1-15-82	L. C.	COMMERCE INVESTMENT CO., INC.	KENNETH R. BERENTSEN, WILLIAM M. H:W	* COPY * NE1/4 NE1/4 * RES. ALL O.G.M.
431 248	7-29-83 10-24-83	O. G. L.	B.G.H.L. INVESTMENTS	ENERGY ACQUISITION CORP.	* COPY * SE1/4 NE1/4 * 1 YEAR * 34% ROY.
435 317	12-20-83 1-20-84	A S O F G O. M G. T. L.	SHELL OIL COMPANY	SHELL WESTERN E & P INC.	* COPY * RE: 225-470 * EFFECTIVE 10-1-83
445 179	7-14-84 7-24-84	W. D.	COMMERCE INVESTMENT CO., INC. ↓	REALTY DEVELOPMENT CORPORATION ↓	* COPY * SW1/4 NE1/4 * RES. ALL O.G.M. * SUBJECT TO L.C. DATED 9-5-80 (458-966)
445 182	7-14-84 7-24-84	W. D.	↓	↓	* COPY * NE1/4 NE1/4 * RES. ALL O.G.M. * SUBJECT TO 409-599
456 643	1-2-85 2-26-85	A S O. F M G. T. L.	SHELL WESTERN E & P INC.	GOLDEN PETROLEUM CORP. BLACK RIVER OIL CORPORATION	* COPY * NE1/4 NE1/4 * RE: 225-470 * BETWEEN TOP OF A-1 CARBONATES
					BASE OF NIAGARAN REEF FORMATION * SUBJECT TO CERTAIN OBLIGATIONS TO BE PERFORMED BY ASSIGNEE OR RISK POSSIBLE TERMINATION OF INT.
457 294	1-28-85 2-25-85	M. D.	COMMERCE INVESTMENT CO., INC.	GRANT SILVERCROFT - 45% BERNARD EDELMAN - 20% LOUIS L. SILVERCROFT DORA, H:W - 20%	* COPY * E1/2 NE1/4; SW1/4 NE1/4; N1/4 SE1/4; SW1/4 SE1/4, E & C. (SAME AS 344-81)
				HARRY H. YOUNG & EMMA, H:W - 15%	* 100% INT. (238.1009 MINERAL ACRES)
457 300	1-29-85 2-25-85	M. D.	GRANT SILVERCROFT BETTY, H:W BERNARD EDELMAN, A.S.M. LOUIS L. SILVERCROFT DORA, H:W	B.G.H.L. INVESTMENTS ↓	↓
			HARRY H. YOUNG & EMMA, H:W		
458 961	9-5-80 3-29-85	L. C.	B.G.H.L. INVESTMENTS	KENNETH R. BERENTSEN WILLIAM M. H:W	* COPY * SE1/4 NE1/4 * RES. ALL O.G.M.

OWNERSHIP REPORT

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 COUNTY: _____
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 SECTION: _____

Liber Page	Date of Instrument Date Filed	Kind of Inst.	Grantor, Lessor, Assignor, etc.	Grantee, Lessee, Assignee, etc.	Remarks Termination dates, clauses, mineral reservations, etc.
458 966	7-5-80 3-29-85	L. C.	COMMERCE INVESTMENT CO., INC.	KENNETH R. BERENTSEN, WILLA M., H:W	* COPY * SW/4 NE/4 * RES. AN O.G.M.
494 660	5-5-87 9-4-87	W. D.	B.G.H.L. INVESTMENTS	↓	* COPY * SE/4 NE/4 * RES. AN O.G.M. * PURSUANT TO 458-961
591 681	3-2-93 3-25-93	N. T. R. M.	↓	_____	* COPY
592 563	5-9-94 5-11-94	O. G. L.	↓	FAIRWAY PETROLEUM, INC.	* COPY * SE/4 NE/4 * 2 YEARS * 1/6 ROY.
892 90	12-3-03 1-8-04	A O S F G O. M G. T L.	SWEPI LP, ETAL	MP MICHIGAN LLC - 93.45% MEP III MICHIGAN LLC - 2.30% MEP D-III MICHIGAN LLC - 4.25%	* COPY * RE: 285-470 * EFFECTIVE 10-1-03
2007002834	4-3-97 6-15-07	M. D	B.G.H.L. INVESTMENTS	TERRANCE BURKHARDT; ANNA BETH, H:W	* COPY * 100% INT. (238.1009 MINERAL ACRES)
2017002482	3-13-17 5-8-17	Q. G. L. HORIZONTAL	TERRANCE BURKHARDT; ANNA BETH, H:W	MP MICHIGAN LLC MEP III MICHIGAN LLC MEP D-III MICHIGAN LLC	* COPY * CAPTION, ETC. (SE/4 NE/4) * RE: 285-470 * NOTE: LEGAL DES. IN AFF. OF SUBMISSION ERRONEOUSLY READS E/4 NE/4, H:W. SHOULD BE READ E/4 NE/4, SW/4 NE/4, NW/4 SE/4, SW/4 SE/4
2017002838	3-21-17 NOT RECORDED	L E T T E R	KEVIN V.B. SCHUMACHER	MANISTEE COUNTY REGISTER OF DEEDS	* COPY * RECORDING LETTER WITH REJECTION FROM REGISTER
2017002482	5-15-17 5-17-17	A F F. T.	↓	_____	* COPY * RE: 2017002482 * CORRECTS LEGAL DES. IN AFF. OF SUBMISSION
2022005402	5-23-22 9-20-22	O. G. L.	TERRANCE BURKHARDT; ANNA BETH, H:W	QUANTUM ENERGY, INC.	* COPY * 3 YEARS * 1/8 ROY.
2023003024	6-19-25 6-20-25	R E L. G. O F L	QUANTUM ENERGY, INC.	_____	* COPY * RE: 2022005402
2023003425	7-8-25 7-14-25	O. G. L.	TERRANCE BURKHARDT; ANNA BETH, H:W	WESTMINSTER ENERGY LLC	* COPY * 3 YEARS * 3/16 ROY. * 2 YEAR EXT. OPTION @ \$500.00 PER ACRE

OIL AND GAS LEASE (PAID-UP)

THIS AGREEMENT, Made and entered into this 8th day of July 2025, by and between **TERRANCE BURKHARDT and ANNA BETH BURKHARDT**, husband and wife, 940 Cape Marco Drive #1701, Marco Island, FL 34145, hereinafter called Lessor and **WESTMINSTER ENERGY LLC**, 250 Pehle Avenue #200, Saddle Brook, NJ 07663, hereinafter called Lessee.

WITNESSETH, That Lessor, for and in consideration of ten and more dollars, the receipt of which is hereby acknowledged, and the covenants and agreements of Lessee hereinafter contained, does hereby grant, lease and let exclusively unto Lessee, for the sole and only purpose of exploring by geophysical and other methods, drilling, mining, operating for and producing oil (including but not limited to distillate and condensate), gas (including casinghead gas and helium and all other constituents), and for laying pipe lines, building tanks, power stations and structures thereon, to produce, save and take care of said products, all that certain tract of land, together with any easements, rights-of-way, land underlying alleys, streets, roads, riparian rights and submerged land along and/or underlying rivers, lakes or other bodies of water located in the County of **Manistee**, State of **Michigan**, described as:

TOWN 22 NORTH – RANGE 16 WEST

SECTION 8: N/2 SE/4; SW/4 SE/4; SW/4 NE/4; E/2 NE/4, EXCEPT that part lying Easterly of centerline of Bar Lake Road

containing 238.1009 acres, more or less. It is agreed that this lease shall remain in force for a term of **three (3)** years from the date of this lease (herein called primary term) and so long thereafter as oil or gas, or either of them, is produced from said land by Lessee.

Notwithstanding anything herein to the contrary, Lessor's royalty, under the terms of this lease, shall be computed without any deduction or charge for any cost or expense whatsoever except severance tax.

Notwithstanding anything herein to the contrary, Lessee shall release, at the end of the primary term of this lease or the extension thereof (a) All land not included in an authorized unit upon which oil and/or gas is being produced in paying quantities or operations are being conducted, and (b) All formations below the base of the deepest formation producing oil and/or gas in paying quantities.

1. The royalties to be paid by Lessee are: (a) on oil and other liquid hydrocarbons, **three-sixteenths (3/16ths)** of that produced and saved from said land, the same to be delivered to the credit of Lessor into tank reservoirs or into the pipeline to which the wells may be connected. (b) on gas and the constituents thereof produced from said land and sold or used off the premises or in the manufacture of products therefrom, the market value at the well of **three-sixteenths (3/16ths)** of the product sold or used. On product sold at the well, the royalty shall be **three-sixteenths (3/16ths)** of the net proceeds realized from such sale. All royalties paid on gas sold or used off the premises or in the manufacture of products therefrom will be paid after deducting from such royalty, Lessor's proportionate amount of all post-production costs, including but not limited to gross severance tax, gathering and transportation costs from the wellhead to the point of sale, treating, compression, and processing. On product sold at the well, the royalty shall be **three-sixteenths (3/16ths)** of the net proceeds realized from such sale, after deducting from such royalty Lessor's proportionate amount of all of the above post-production costs and expenses, if any.

2. If a well capable of producing oil and/or gas in paying quantities is completed on the above-described land or acreage pooled herewith and is shut-in, this lease shall continue in effect for a period of one year from the date such well is shut-in. Lessee or any assignee may thereafter, pay or tender to Lessor a shut-in royalty payment, in the amount of \$50.00 per acre, on or before one year from the date such well is shut-in and, if such payment or tender is made, this lease shall continue in effect for a further period of one year. In like manner and upon like payments or tenders annually made on or before each anniversary of the shut-in date of such well this lease shall continue in effect for successive periods of twelve (12) months each. Notwithstanding anything herein to the contrary, the shut-in period, under the terms of this lease, shall not exceed two (2) consecutive years in length.

3. If Lessee shall commence actual drilling of a well with a rig capable of drilling to the permitted depth or commence reworking operations as defined as actual work in the hole of an existing well in a good-faith effort to restore the well to production within the term of this lease or any extension thereof, or on acreage pooled therewith, the Lessee shall have the right to drill such well to completion or complete reworking operations with reasonable diligence and dispatch, and if oil or gas, or either of them be found, this lease shall continue and be in force with like effect as if such well had been completed within the term of years first mentioned.

4. Lessee is hereby granted the right at any time and from time to time to unitize the leased premises or any portion or portions thereof, as to all strata or any stratum or strata, with any other lands as to all strata or any stratum or strata, for the production primarily of oil or primarily of gas with or without distillate. However, no unit for the production primarily of oil shall embrace more than 160 acres, or for the production primarily of gas with or without distillate more than 640 acres; provided that if any governmental regulation shall prescribe a spacing pattern for the development of the field or allocate a producing allowable based on acreage per well, then any such unit may embrace as much additional acreage as may be so prescribed or as may be used in such allocation of allowable. Operations upon and production from the unit shall be treated as if such operations were upon or such production were from the leased premises whether or not the well or wells are located thereon. The entire acreage within a unit shall be treated for all purposes as if it were covered by and included in this lease except that the royalty on production from the unit shall be as below provided, and except that in calculating the amount of any shut-in royalty payment, only the part of the acreage originally leased and then actually embraced by this lease shall be counted. In respect to production from the unit, Lessee shall pay Lessor, in lieu of other royalties thereon, only such proportion of the royalties stipulated herein as the amount of his acreage placed in the unit, or his royalty interest therein on an acreage basis bears to the total acreage in the unit.

5. In addition to the rights to unitize granted to Lessee in Paragraph 4 above, for the purpose of promoting the development of hydrocarbon production from shallow formations, as hereinafter defined, Lessee is granted the right to unitize the shallow formations in said land, or any part of said land with other lands, to establish a unit or units of any size or shape for the drilling and operation of multiple wells. The unit(s) shall consist of any number of contiguous tracts or parcels of land. The exercise of this right shall be effective only if the required well density (at least one well drilled into the unitized shallow formation for each 160 acres of the unit) is attained no later than one (1) year after recording of the written declaration of the unit. As used herein, the term "shallow formations" shall mean formations between the surface of the earth and the top of the Traverse Limestone Formation. All provisions of Paragraph 4 above shall apply in the same manner to a unit formed pursuant to this paragraph for production from shallow formations, except to the extent inconsistent with this paragraph. Lessee may expand the unit to include additional lands, provided that the required well density (one well drilled for every 160 acres) is maintained and the drilling of an additional well or wells is completed within one (1) year after each such expansion.

6. If Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties herein provided shall be paid to Lessor only in the proportion which his interest bears to the whole and undivided fee.

7. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for its operations thereon, except water from wells of Lessor.

8. When requested by Lessor, Lessee shall bury his pipelines below plow depth.

9. No well shall be drilled nearer than 200 feet to the house or barn now on said premises, without the written consent of Lessor.

10. Lessee shall pay for all damages caused by its operations to growing crops on said land.

11. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

12. If the estate of either party hereto is assigned, and the privilege of assigning in whole or in part is expressly allowed, the covenants and agreements hereof shall extend to their heirs, executors, administrators, successors or assigns. However, no change or division in ownership of the land or royalties shall enlarge the obligations or diminish the rights of Lessee. No change in the ownership of the land or royalties shall be binding on Lessee until Lessee has received written notice of such change and recorded copies of the documents that have been properly filed for record that are necessary to establish the validity of such change. No assignment, sale or otherwise of this lease by Lessee shall be valid until a recorded copy thereof has been furnished to Lessor.

13. All express or implied covenants of this lease shall be subject to all Federal and State Laws, Executive Orders, Rules and Regulations, and this lease shall not be terminated, in whole or in part, nor Lessee held liable in damages, for failure to comply therewith, if compliance is prevented by, or such failure is the result of any such Law, Order, Rule or Regulation.

14. Lessee may at any time and from time to time surrender this lease as to any part or parts of the leased premises by placing a release of record in the proper County and furnishing a recorded copy thereof to Lessor.

15. Lessor agrees that Lessee shall have the right at any time to pay any mortgage, tax or other liens on the above-described land and be subrogated to the rights of the holder thereof.

16. Lessee agrees to defend, indemnify and hold harmless Lessor of and from any and all claims, demands, losses, causes of action, damage, lawsuits, judgments, including attorneys' fees and costs, arising out of or relating to any and all operations conducted pursuant to this lease. If any action at law or in equity is necessary by Lessor to enforce or interpret the terms of this lease and/or Order for Payment, Lessee shall pay to Lessor, Lessor's reasonable and actual attorneys' fees and costs in addition to any other relief to which Lessor may be entitled.

17. All written notices and/or payments permitted or required by this lease to be given Lessor and Lessee herein shall be at their respective addresses listed hereinabove, shall be sent by overnight delivery service or by United States Certified mail, postage prepaid, return receipt requested, and shall identify this lease by date, parties, description and recording data; provided that either party may change such notice address by giving written notice to the other party specifying the new address.

18. This lease may, at Lessee's option, be extended for an additional primary term of two (2) years commencing on the date that this lease would have expired but for the extension. Lessee may exercise its option by paying or tendering to Lessor an extension payment of \$300.00 per net acre. If Lessee exercises this option, the primary term of this lease shall be considered to be continuous, commencing on the date of this lease and continuing from that date to the end of the extended primary term. Lessee must exercise this option on or before July 8, 2028.

Executed as of the day and year first above written.

Exempt from County Transfer Tax pursuant to MCL 207.505(e)
Exempt from State Transfer Tax pursuant to MCL 207.526(e)

LESSOR:

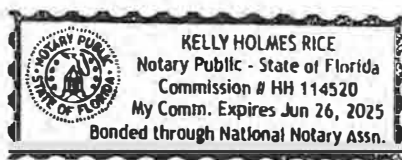
Terrance Burkhardt

Anna Beth Burkhardt

STATE OF FLORIDA)
) ss
COUNTY OF COLLIER)

The foregoing instrument was acknowledged before me this 8th day of July 2025, by Terrance Burkhardt and Anna Beth Burkhardt, husband and wife

My Commission expires: _____



Notary Public
Collier County, Florida

Drafted by: Terrance Burkhardt

MINERAL DEED

Know All Men by These Presents:

That **TERRANCE BURKHARDT** and **ANNA BETH BURKHARDT**, husband and wife of 940 Cape Marco Drive #1701, Marco Island, Florida 34145 ("Grantor"), for the sum of Ten (\$10.00) Dollars and other valuable consideration, the receipt of which is hereby acknowledged, do hereby bargain, sell, assign, transfer, grant, convey and deliver to [REDACTED] ("Grantee"), an undivided 10.00 Net Mineral Acres in and to all oil, gas and other minerals in and under and that may be produced from land located in the County of Manistee, State of Michigan, described as:

TOWN 22 NORTH - RANGE 16 WEST

SECTION 8: N/2 SE/4; SW/4 SE/4; SW/4 NE/4; E/2 NE/4, EXCEPT that part lying Easterly of centerline of Bar Lake Road containing 238.1009 acres, more or less, together with all rights inherent therein.

This conveyance is made subject to any rights now existing to any lessee or assigns under any valid and subsisting oil and gas lease of record heretofore executed; it being understood and agreed that Grantee shall have and enjoy the herein granted undivided interest in and to all bonuses, rents, royalties and other benefits which may accrue thereunder from and after the date hereof, precisely as if Grantee had been at the date of the making of said lease the owner of a similar undivided interest in and to the above-described land and Grantee one of the lessors therein.

Grantor agrees to execute such further assurances as may be requisite for the full and complete enjoyment of the rights herein granted.

To have and to hold the above-described property, together with all and singular rights, privileges, and appurtenances thereto in any wise belonging unto Grantee, and Grantees heirs, successors and assign forever.

Exempt from County Transfer Tax pursuant to MCL 207.505(n)
Exempt from State Transfer Tax pursuant to MCL 207.526(p)

Dated this 28th day of August 2024.

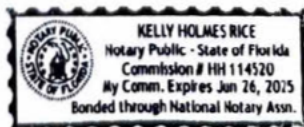
[REDACTED]
Terrance Burkhardt

[REDACTED]
Anna Beth Burkhardt

STATE OF FLORIDA)
) SS
COUNTY OF COLLIER)

The foregoing instrument was acknowledged before me this 28th day of August 2024, by Terrance Burkhardt and Anna Beth Burkhardt, husband and wife.

My Commission expires:



[REDACTED]
Kelly Holmes Rice
Notary Public
Collier County, Florida

Drafted by: Terrance Burkhardt, 940 Cape Marco Drive #1701, Marco Island, Florida 34145

Office of Manistee
County Register of Deeds
Received on

SEP 13 2024

10:45pm
at 11:00am

Office of Manistee
County Register of Deeds
Received on

FEB 06 2025

10:45 am
at 11:00 am

MINERAL DEED

Know All Men by These Presents:

That [REDACTED] ("Grantor"),
for the sum of Ten (\$10.00) Dollars and other valuable consideration, the receipt of which is hereby acknowledged, does
hereby bargain, sell, assign, transfer, grant, convey and deliver to [REDACTED]
[REDACTED] ("Grantee"), an undivided **10.00 Net Mineral Acres** in and to all oil, gas and other minerals in and under and that
may be produced from land located in the County of Manistee, State of Michigan, described as:

TOWN 22 NORTH - RANGE 16 WEST

SECTION 8: N/2 SE/4; SW/4 SE/4; SW/4 NE/4; E/2 NE/4, EXCEPT that part lying Easterly of centerline of Bar Lake Road
containing 238.1009 acres, more or less, together with all rights inherent therein.

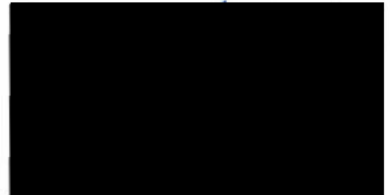
This conveyance is made subject to any rights now existing to any lessee or assigns under any valid and subsisting oil
and gas lease of record heretofore executed; it being understood and agreed that Grantee shall have and enjoy the herein
granted undivided interest in and to all bonuses, rents, royalties and other benefits which may accrue thereunder from and
after the date hereof, precisely as if Grantee had been at the date of the making of said lease the owner of a similar
undivided interest in and to the above-described land and Grantee one of the lessors therein.

Grantor agrees to execute such further assurances as may be requisite for the full and complete enjoyment of the rights
herein granted.

To have and to hold the above-described property, together with all and singular rights, privileges, and appurtenances
thereto in any wise belonging unto Grantee, and Grantees heirs, successors and assigns forever.

Exempt from County Transfer Tax pursuant to MCL 207.505(n)
Exempt from State Transfer Tax pursuant to MCL 207.526(p)

Dated this 3rd day of February, 2025.



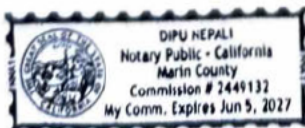
STATE OF CALIFORNIA)
) SS
COUNTY OF MARIN)

The foregoing instrument was acknowledged before me this 3rd day of February, 2025, by [REDACTED]

My Commission expires: 06/05/2027



Notary Public
Marin County, California



Drafted By:





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.

MINERAL DEED

Know All Men by These Presents:

That [redacted] [redacted] (“Grantor”), for the sum of ten (\$10.00) Dollars and other valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, assign, transfer, grant, convey and deliver to [redacted] (“Grantee”), an undivided **2.50 Net Mineral Acres** in and to all oil, gas and other minerals in and under and that may be produced from land located in the County of Manistee, State of Michigan, described as:

TOWN 22 NORTH – RANGE 16 WEST

SECTION 8: N/2 SE/4; SW/4 SE/4; SW/4 NE/4; E/2 NE/4, EXCEPT that part lying Easterly of centerline of Bar Lake Road containing 238.1009 acres, more or less, together with all rights inherent therein.

This conveyance is made subject to any rights now existing to any lessee or assigns under any valid and subsisting oil and gas lease of record heretofore executed; it being understood and agreed that Grantee shall have and enjoy the herein granted undivided interest in and to all bonuses, rents, royalties and other benefits which may accrue thereunder from and after the date hereof, precisely as if Grantee had been at the date of the making of said lease the owner of a similar undivided interest in and to the above-described land and Grantee one of the lessors therein.

Grantor agrees to execute such further assurances as may be requisite for the full and complete enjoyment of the rights herein granted.

To have and to hold the above-described property, together with all and singular rights, privileges, and appurtenances thereto in any wise belonging unto Grantee, and Grantees heirs, successors and assign forever.

Exempt from County Transfer Tax pursuant to MCL 207.505(n)
Exempt from State Transfer Tax pursuant to MCL 207.526(p)

Dated this ____ day of April, 2026 but effective as of April 1, 2026.

[redacted signature]

STATE OF CALIFORNIA)
COUNTY OF MARIN) SS

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by [redacted signature]

My Commission expires:

Notary Public
Marin County, California

Drafted By:
[redacted signature]