NOTICE OF SUBSTITUTE TRUSTEE'S FORECLOSURE SALE

STATE OF TEXAS §

COUNTY OF NAVARRO 8

GOUNTY CLERY NAY 3RO COUNTY, TEXAS

21

- 1. Property to Be Sold. The property to be sold is described as follows: the 5 percent (5%) right, title, and interest, including all working interest bearing net revenue interests varying between 72-90%, of Business Exchange Investments, Inc. ("Debtor"), a Nevada Corporation, to all oil and gas leasehold properties, more particularly described in Exhibits "A", "B", and "C" attached hereto and incorporated herein for all purposes; together with all personal property, leasehold and/or well equipment used and/or obtained in connection therewith, including, but not limited to all agreements covering the purchase or sale of production, operating agreements, other contracts, all material, equipment and/or pipe and fittings used in connection with that certain oil transfer/gathering system, and all proceeds of production.
- 2. <u>Instrument to Be Foreclosed.</u> The instrument to be foreclosed is the Standard Operating Agreement ("**Operating Agreement**") dated September 14, 2004 recorded at Instrument Number 00002042 of the real property records of Navarro County, Texas, and the Assignment of Oil and Gas Leases recorded at Instrument Number 00001818 of the real property records of Navarro County, Texas.
- 3. <u>Obligations Secured</u>. The Operating Agreement provides that it secures the payment of Debtor's share of the expense of the oil and gas leasehold properties described above, which currently total no less than \$43,651.990 (the "Obligation"). Azteca Petroleum, LLC ("Azteca"), 1625 N Stemmons Freeway, Dallas, Texas 75207-3411, is the operator under the Operating Agreement and is the current owner and holder of the Obligation and is the beneficiary under the Operating Agreement.
- 4. <u>Date, Time, and Place of Sale</u>. The sale is scheduled to be held at the following date, time, and place:

Date:

May 7, 2013

Time:

The sale will begin no earlier than 10:00 A.M. or no later than three

hours thereafter. The sale will be completed by no later than

4:00P.M.

Place:

Navarro County Courthouse in Corsicana, Texas, at the following

location: Front steps of courthouse.

5. Terms of Sale. The sale will be conducted as a public auction to the highest bidder for cash, except that the Operator may have its bid credited up to the amount of the unpaid debt secured by the Operating Agreement at the time of sale. The sale will be conducted by the Successor/Substitute Trustee, James A. Priebe, Gulfport Bancshares of Delaware, Inc., 1625 N. Stemmons Fwy., Dallas, Texas 75207. Those desiring to purchase the property will need to demonstrate their ability to pay their bid immediately in cash if their bid is accepted. All prospective bidders are reminded that by law the sale will necessarily be made subject to all prior matters of record affecting the property, if any, to the extent that they remain in force and effect

and have not been subordinated to the deed of trust. The sale shall not cover any part of the property that has been released of public record from the lien of the deed of trust. Prospective bidders are strongly urged to examine the applicable property records to determine the nature and extent of such matters, if any.

- 6. The Type of Sale. The sale is a nonjudicial lien foreclosure sale being conducted pursuant to the power of sale granted by the Operating Agreement.
- Default and Request to Act. Default has occurred under the Operating Agreement, and the beneficiary has requested the Substitute Trustee to conduct this sale. Notice is given that before the sale the Operator may appoint another person substitute trustee to conduct the sale.

Date: April 15, 2013

LOVEIN | RIBMAN, P.C.

By:

Robert M. Lovein

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Counsel for Azteca Petroleum, LLC

STATE OF TEXAS

COUNTY OF TARRANT

This document was ACKNOWLEDGED BEFORE ME on this the 15

2013.

§

MALINA V. GRISWOLD Votary Public, State of Texas My Commission Expires

February 14, 2017

Notary Public in and for the State of Texas

My Commission Expires: 2 - 14 - 2017

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Vol 1741

Pa

616

MOROIL, INC. Corsicana Shallow Field Navarro County, Texas

EXHIBIT "A"

LEASE NAME	RRC#	NET REVENUE INTEREST	LEASE ACREAGE	PROD WELLS	INJ WELLS
Brelthaupt	00142	0.7825000	139,34		
Garvin, JA	00148	0.7825000	57.00	18	
Barnsdall	00259	0.8150000	114.33	18	
Barry	00260	0.8150000	104.00	4	1
Benton	00262	0.8150000	144.54	10	1
Blackburn	00283	0.8150000	125,78	6	
Bounds	01430	0.8450000	50,00	15	3
Central	00265	0.8150000	322.70	2	
Dreeben	00269	0.7837500	87.50	45	19
Eckleman	00270	0.8644790	32.00	5	1
Ellis A	00271	0.8185147	50.00	2	1
Eilis B	00271	0.7980067	50.00	10	13
Fleming A	01414	0,8150000	116.40		
Garvin	00273	0.8223440	104.00	2	0
Gibson	00274	0.8150000	337.00	19	10
Gillette-Hill	00776	0.8033333		49	14
Hardy-Halbert	00277	0.8150000	100.00	18	1
. Kerr I & II	00284	0.8150000	213,00	2	
King A	00285	0.7603125		24	22
King B	00286	0.7603125	177.60 10.00	10	4
Lotspelch	01380	0.7629690	200.00	4 .	. 4
Lotspeich MDC	01450	0.7766400	138,42	25	11
McKinney	00289	0.7525000	350.40	17	12
Milis	00291	0.8150000	350.40	11	8
North Mirus	00292	0.8743750	40.00	11	4
Munsey	00298	0.8202735		3	2 6
Stout	00300	0,8150000	99.00	21	
Strode	00301	0.8275000	100.00	9	1
Thompson	00302	0.8650000	15.50	4	1
Waterworks	00308	0.8132920	46.00	1	
West	00307	0.8400000	688.67	26	22
Worthy	00295		8.00	3	1
J.J.W&H.Wright	00309	0.8150000	67.66	9	5
Wright A	00310	0.8150000	108,42	5	3
Wright B	00311	0.8150000	39.00	4	0
• •	20011	0.8374754	52.00	8	В

Total Acreage 4589.56

\* Same as lease A

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# EXHIBIT "B"

# MORCIL, INC. Corsicana Shallow Field Navarro County, Texas

LEASE Brown #2	· RRC#	NET REVENUE INTEREST	LEASE ACREAG		PROD WELLS	INJ WELLS
Brown #3	#00593	0.7540000	62,77		3	
Tatum :A"	#00594	0.7540000	101.00		5	1
J.N. Edens	#00606	0.7200000	40.00		1	4
J.E. Davant	#01294	0.7825000	56.38		8	0
Pat Collins	#01689	0.7825000	18.75		5	2
	#01775	0.7043750	56.10		1	1
Blankenship Glasgow	#02032	0.7825000	283.90		10	0
First Nat'l Bank	#02033	0.7825000	68.20		11	1
Davant "B"	#02212	0.7512500	153.40		11	0
Kate Wright A-B	#02216	0.7825000	94.25		2	0
McMullen	#02231	0.7903110	98.00		12	1
A.D. Tucker, Jr.	#02281	0.8137500	40:01		3	0
Allen, Shallow	#02493	0.7571094	40.90		2	0
Ella Jackson	#00088	0.8450000	488,40		4 .	0
L.B. Allen	#00089	0.8450000	, , ,	***	1	2
J.F. Allen	#01283	0.8450000		***	1	0
Baum II	#01286	0.8450000		***	5	0
Baum III	#00589	0.7646777	223,50		. 8	2 2
Harwell	#00590	0.7236621	64.50		· 6	2
H. Plerce	#01316	0.8450000	33.00		4	0
	#01390	0.8450000	145.00		•	0
Chapman C Cavender B	#01407	0.7700000	546.00		13 13	1
Plerce	#01690	0.8150000	25.00		7	1
	#01720	0.8150000	114.00		•	4
Chewning Barth	#00223	0.7200000	105.91		12 7	3
South Mirus	#00261	0.7925000	132.70		13	1
	#00293	0.8150000	103.00		13 5	2
Universal Rundle	#02380	0.7500000	97.60		-	_
Bertha McKinney	#02416	0.7825000	60.00		12	2
C.I.F. "A"	#02465	0.8033333	156.20		9	2
C.I.F. "B"	#02534	0.8033333	100,20	***	5	1
C.I.F. "C"	#02841	0.8033333		***	10	
		2,000000			27	6

<sup>\*\*\*</sup>Four Allen Leases Equal a Total of 488.40 Acres.
\*\*\*Three C.I.F. Leases Equal a Total of 156.2 Acres.

Total Acres

3408.47



EXHIBIT "G"OOO1818

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Vol

Ps 617

J.F. Allen Estate Lease

(Includes Ella Jackson, LB Allen, & Allen Shallow)

Working Interest: 100%

Net Revenue: .8450000

RRC#: 00088, 00089, 01283, 01286

That certain Olf and Gas Lease dated June 17, 1988, recorded in Book 1164, Page 715, Official Public Records, Navarro County, Texas, executed by John C. Allen, Billy J. Allen, Virginia E. Fulp, C. H. Allen, Ethelyn F. Yarbrough, Laura B. Cardwell, Wilburn L. Allen, and Calvin P. Allen, Jr., as Lessors, to T. L. Westerman, as t.essee, covering the following described land in Navarro County, Texas, to-wit:

488.4 acres, more or less, parts of the James Smith, J.D. Matthews and W. R. Bownen Surveys, Navarro County, Texas, which lands are fully described in a royalty Deed from Mrs. Laura B. Allen, a widow, to S. W. Allen, dated February 23, 1951, and recorded in Volume 518, Page 92, Deed Records, Navarro County, Texas. Rights under this lease are limited to the base of the Pecan Gap Formation or a depth of 2000 feet which ever is the deeper, and all rights below which depth are reserved by Lessors.

Barnsdall Lease

Working Interest: 100% Net Revenue: .8150000

RRC#: 00259

Lease from Rufus Hardy, et al., as lessors, to W. II. Staley, as lessee, dated September 20, 1898, recorded in Volume 98, page 266, Deed Records of Navarro County, Texas, covering 114,33 acres, more or less, in the Rachel Leach Survey, Navarro County, Texas

Barry Lease

Working Interest 100% Net Revenue: .815000 RRC#: 00260

Lease from Hryan T. Barry, et al., as lessors, to Corsicana Petroleum Company, as lessee, dated October 5, 1901, recorded in Volume 108, page 463, Deed Records of Navarro County, Texas, covering 104 acres, more or less, in the Wm. J. Calrnes Survey, Navarro County, Texas.

Darth

Working Interest: 100% Net Rovenue: .7925000

RRC#: 00261

All rights, title and interest in the W.H. Barth Lease. Said lease being recorded in volume 92, Page 431, of the Deed Records of Navarro County, Texas. The Railroad Commission number of the Barth lease is #00261.

Danin No.2 Lease

Working interest: 100% Net Revenue: .7646777 RRC#: 00589

That certain Oll, Oas and Mineral Lease dated April 16,1945, by and between Mrs. Sophia M. Baum, a widow, et al, Lessors, and R. R. Cocke, Lessee, insolin as it covers 223.5 acres in the Samuel Everett Survey and in other surveys, from the surface to a depth of 1500 feet. Said lands being all of the lands covered by said lease at the time of its execution, save and except the fast 100 acres of the 2nd Tract (the last line of the lands being parallel to the West line of the A. S. McDonald Survey), said case filed and recorded ill Volume 432, Page 305, Deed of Records of Navarro County, Texps.

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00001818 Baum No.3 Lease

Working Interest: 100% Net Revenue: .7236621

RRC#: 00590

That certain Oil and Gas Mining Lease dated August 15, 1898, by and between 1. Baum, Lessor, and B. F. Warren, Lessee, insofar as it covers 64.5 acres in the A. S. McDonald and Samuel Everett Surveys, said lease being recorded in Volume 98, Page 104, Deed Records of Navarro County, Texas.

Benton Leases

Working Interest: 100% Net Revenue: .8150000 RRC/l: 00262

- Mineral Reservation in Deed from Corsicana Petroleum Company to J. W. Denton, dated February 5, 1906, recorded in Volume 142, page 44, Deed Records of Navarro County, Texas, covering 144.54 acres of land in the W. R. Bowen and R. Heaton Survey, Navarro County, Texas;
- b) Mineral reservation in Deed from Corsicana Petroleum Company to J. W. Denton, dated February 5, 1906, recorded in Volume 142, page 49, Deed Records of Navarro County, Texas, covering 48.27 acres of land in the W. R. Bowen and R. Heaton Surveys, Navarro County, Texas.

Blackburn Lease

Working Interest: 100% Net Revenue: .8150000

RRC#: 00263

Lease from James M. Blackburn, as lessor, to Trustees of Magnolia Petroleum Company, as lessee, dated May 29, 1918, recorded in Volume 207, page 248, Deed Records of Navarro County, Texas, covering 125.78 acres of land, more or less, being all of the 175.78 acres of land, more or less, described in said Lease, less and except a 50-acre tract of land described in release from Magnolia Petroleum Company, dated December 22, 1926, recorded in Volume 318, page 55, Deed Records of Navarro County, Texas; from the surface thereof down to a depth of 1,500 feet.

Blankenship Lease

Working Interest: 100% Net Revenue: .7825000

RRC#: 02032

Oil and Gas Lense dated October 7, 1976, executed by Harold 11. Diankenship, Lessor to Angus Oil & Gas Company, Lessoe, recorded in VOL 1 line 872, Page 5941 of the Records of Navarro County, Texas, covering 283.9 acres situated in the Morrow and L. Powell Surveys of Navarro County, Texas.

Bounds Lense

Working Interest: 100% Net Revenue: .8450000

RRC#: 01430

Lease from Rex T. Dounds, et el., as lessee, to R. H. Moore, Sr., et al., as lessor, dated May 20, 1958, recorded in Volume 647, page 572, Deed Records of Navarro County, Texas, covering 50 acres, more or less, in the M. J. Tidwell Survey, from the surface thereof down to a depth of 2,000 feet.

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Working Interest: 100% Net Revenue: .7825600

RRC#: 00142

Lease from Glenna R. Breithaupt, individually, and as Administrator for the Estate of C. A. Breithaupt, as lessors, to Rife Olf Properties, Inc., as lessee, dated May 22, 1995, recorded in Volume 1312, page 129, Deed Records of Navarro County, Texas, covering 139,34 acres, more or less, in the Wm. J. Calmes Survey, Navarro County, Texas.

Brown No. 2 Lease

Working Interest: 100% Net Revenue; .7540000

RRC#: 00593

Oil, Gas Mineral Lease covering 62,77 acres situated in the L. Powell and Wiley Powell Surveys of Navarro County, Texas; and being the mineral interest described in an Assignment dated February 1, 1994, from Gerald Don Brazell et al, Assignor to Bobby C, Lankrord, Assignee recorded in Volume 1279, Page 880 of the Records of Navarro County, Texas.

Brown No. 3 Lense

Working Interest: 100%
Net Revenue: .7540000
RRC#: 00594

Oll, Gas and Mineral Lease covering 101.005 acres shaated in the W, Powell Survey of Navarro County, Texas; and being the mineral interest described in an Assignment dated February 1, 1994, from Gerald Don Brazell et al, Assignor to Bobby C, Lankrord, Assignee recorded in Volume 1279;13age 880 of the Records of Navarro County, Texas.

Cavender "B"

Working Interest: 100% Net Revenue .8150000

RRC#: 01690

That certain Oil, Gas and Mineral Lease dated March 28, 1963, recorded in Book 698, Page 172, Official Public Records, Navarro County, Texas, executed by J.T. Cavender, as Lessor, to Southwestern Hydrocarbon Company, as Lessee, covering the following described land. In Navarro County, Texas:

25 acres of lend out the S.F. McCandless Survey in said County and State described as follows: BIGINNING at the Southeast corner of the Hardy and Halbert 135 acre tract in said McCandless Survey; THENCE, N. 30 W. with E time of said 135 acre tract 375.5 vrs. to stake for corner; THENCE, S. 60 W. 375.5 vrs. to stake for corner, THENCE, South 30 East 375.5 vrs to stake for corner in south line of said Survey; THENCE, N. 60 E, with S. line of said Survey 375.5 vrs. to place of being and fully described in a deed from Rufus Hardy, et al, to Willard Parkerdated may 12,1934, and recorded hi Volume 391, Page 420, Deed Records, Navarro County, Texas. This Lease is limited to and covers only the oil, gas and minerals found or produced above the base of the Woodbine Sand. All other oil, gas and minerals found or produced below the Woodbine Sand being reserved by Lessor herein.

Central Lease

Working Interest: 100% Net Revenue: .8150000

RRC#: 00265

Lease from Magnolla Petroleum Company, as lessor, to Coffield & Guthrle, Inc., as Lessee, dated June 26, 1933, recorded in Volume 357, Page 444, Deed Records of Navarro County, Texas, covering 322.7 acres in the

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Working Interest: 100% Net Revenue; .7700000

RRC#: 01407

All that certain lot, tract or parcel of land, being 546.721 acres situated in the H.G. Anderson survey, Abstract No. 17, Navarro County, Texas, and being a part of a called 1379,7639 acre tract conveyed to Blake Gillen, Trustee and Glen Sodd, from 36, Inc. dated October 25, 1983, recorded in volume 1015, Page 304 of Deed Records of Navarro County, Texas; and also being the same tract of land more particularly described as "Exhibit A" in the Oll and Gas Lease between Barbara Moe, Trustee to C.L. Brown, III dated March 5, 1991 and recorded in the Deed records of Navarro County in Volume 1218, Page 48,

Exhibit A: Limited to the area from the surface down to the bottom of the base of the Pecan Gap Formation which runs approximately 2000 feet from the surface; All depths below the base of the Pecan Gap Formation are reserved unto Lessor; and Lessor reserves the right for itself and its Lessees and Assigns to pass through the area between the surface and the bawe of the Pecan Gap Formation in drilling for oil, gas and other minerals at deeper depths that are covered by this lease, and Lessee shall reasonably cooperate in the production of such other, deeper minerals.

#### Chewning

Working Interest: 100% Net Revenue: .7200000

RRC#: 00223

Alt rights, title and interest in the W.H. Chewning lease and wells, said lease being recorded in Volume 234, Page 432, and Volume 321, Page I, of the Deed Records of Navarro County, Texas. Assignment of this lease from Chit's Inc. to RIfe Oil Properties, Inc. was dated August 30, 1999.

CAF LEASE, CIF "A", CIF "C"

Working Interest: 100% Net Revenue: .8033333 RRC#. 02465, 02534, 02841

Said lense dated October 29, 1996 between Corsicana Industrial Foundation, Lessor and Chit's Inc., Lessee. Said Lease being recorded in Volume 1356, Page 14, of the Deed Records of Navarro County, Texas. This Lease covers those properties previously labeled as CIF Lease, CIF "A", and CIF "C" Leases by the Railroad Commission

### Pat Collins Lense

Working Interest: 100% Net Revenue: .70437500

BMC#: 01775

Oil, Gas and Mineral Lease covering Tract A; and being particularly described by metes and bounds as follows, to-wil:

TRACT At BEGINNING at the N W corner of tract purchased from Pat Collins and Humble 0 & R Co. and designated as NW corner of Mildred Tank Farm; THENCE N 30 W. along Bast side or road 1168 ft. to NW corner of Pat Collins; THENCE S 60 B 1739 fl. to NE corner of property previously purchased from Collins; THENCE S 60 W 2212 ft. to the PLACE OF BEGINNING and containing 56.1 acres, more or less. LIMITED to formation within the stratigraphic interval from surface to the base of the Austin Chalk,

J. E. Davant Lease

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Working interest: 100% Net Revenue: ,7825000

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RRC#; 01689

Oil, Gas and Mineral Lease covering 18.75 acres, described in two tracts, and situated in the Wiley Powell Survey of Navarro County, Texas; and being more particularly described in an Assignment of the said lease from Joran Co. to Noram (USA) Inc., recorded in Volume 125 1, Page 778 of the records of Navarro County, Texas.

#### Davant "B" Lease

Working Interest: 100% Net Revenue: .78250000

RRC#: 02216

Oll, Gas and Mineral Lease dated June 4, 1979, and recorded in Volume 914, Page 745 of the Records of Navarro County, Texas, covering 94.25 acres in the J. Peoples, R. Leach, J. A. Love and Wiley Powell Surveys of Navarro County, Texas; with a depth limitation of 1500 feet.

#### Dreeben Leases

Working Interest: 100% Net Revenue: .7837500 RRC#: 00269

- Lease from Jacob Dreeben, Et Ux., as Lessors, to G. C. Kent, as Lessee, dated March 10, 1927, recorded in Volume 322, Page 266, Deed Records of Navarro County, Texas.
- B) Lease Morris L. Dreeben, Et AL, as Lessors, to Coffield & Guthrle Inc., as Lessee, dated December 31, 1953, recorded in Volume 561, Page 351, Deed Records of Navarro County, Texas covering 27-1/2 acres, more or less, in the S. F. McCandless Survey, Navarro County, Texas, from the surface thereof down to a depth of 1,700 feet.

## Eckleman Lease

Working Interest: 100% Net Revenue: .8644790 RRC#: 00270

Lease from John Rekleman, Et Ux., as Lessors, to J. E. Whiteselle, as Lessee, dated August 18, 1899, recorded in Volume 102, Page 507, Deed Records of Navarro County, Texas, covering 32 acres, more or less, in the R. Leach Survey, Navarro County, Texas.

### J. N. Edens, Jr. Lease

Working Interest: 100% Net Revenue: .7825000

RRC#: 01294

Oll, Gas and Mineral Lease dated March 2, 1982, executed by Inter-First Bank, Corsicana, N.A., Trustee of the J. N. Bidens Trust, et al, Lessor to B. J. Smith Oll Company, Lessee, covering 56.384 acres and 10 acres situated in the W. R. Bowen Survey of Navarro County, Texas; recorded in Volume 987, Page 644 of the Records of Navarro County, Texas.

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Working Interest: 100% Not Revenue: .8185147 RRC#: 00271

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Lease from Georgia L. Ellis, Et Al., as Lessors, to Elm IIII Oil Company, as Lessee dated April 5, 1919, recorded in Volume 214, Page 433, Deed Records of Navarro County, Texas, covering 50 acres of land, more or less, in the W. R. Rowen Survey, Navarro County, Texas.

Ellis "B" Lease

Working Interest: 100% Net Revenue: .7980067

RRC#: 00271

- Lease from Georgia L. Wright, Et Al., as Lessors, to Coffield & Guilrie, inc., as Lessees, dated December 18, 1952, recorded in Volume 507, Page 296, Deed Records of Navarro County, Texas, and
- Lease from Sallie II. Spence, Et Al., as Lessors, to Elbert Williams, as Lessee, dated January 6, 1953, B) recorded in Volume 547, Page 299, Deed Records of Navarro County, Texas,

Said last two leases above cover 45.96 acres of land, more or less out of the W. R. Bowen Survey, Navarro County,

Fleming "A" Lease

Working Interest: 100% Net Revenue:

RRC#: 01414

Lease from R. D. Fleming, as Lessor, to W. R. Deskin, as Lessee, dated October 20, 1952, recorded in Volume 543, Page 123, Deed Records of Navarro County, Texas, covering 116.4 acres in the James Smith Survey, Navarro County, Texas.

# First National Bank, Corsleana Lease

Working Interest: 100% Net Revenue: .7512500

RRC#: 02212

Gas and Mineral Lease covering 153.4 acres situated in the James Smith and W. R. Bowen Stirveys of Navarro County, Texas, limited in depth from the surface of tile earth to a depth of 2000 feet below the surface; and more fully described in a Deed of Trust dated February 23, 1981, recorded in Volume 278, Page 249 or the Deed of Trust Records or Navarro County, Texas.

## Garvin Leases

Working Interest: 100% Net Revenue: .8223440 RRC#: 00273

- u) Lease from J. L. Garvin, as lessor, to Corsicana Petroleum Company, as lessee, dated January 3, 1913, recorded in Volume 178, page 224, Deed Records of Navarro County, Texas;
- Lense from J. L. Garvin, as lessor, to W. H. Staley, as lessee, dated September 7, 1898, recorded in Volume b) 98, page 132, Deed Records of Navarro County, Texas; and
- Lense from J. L. Garvin, as lessor, to Trustees of Magnolia Petroleum Company, as lessee, dated March 22, c) 1918, recorded in Volume 207, page 189, Deed Records of Navarro County, Texas,

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Insofar as said last three above leases cover 104 acres of land as set out in Ratification to Coffield & Outbrie, Inc., from H. R. Stroube, Jr., dated January 30, 1953, recorded in Volume 547, page 275, Deed Records of Navarro County, Texas.

J. A. Garvin Lease

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Working Interest: 100% Net Revenue: .7825000

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RRC#: 00148

Leases from the Thomas Children-William B. Thomas, IV; Jeff Thomas; James B. Thomas; Mike Thomas; and Carolyn I., Wikoff, as lessors, to Rife Oil Properties, Inc., as lessee, dated June 15, 1995, recorded in Volume 1319, page 526, Deed Records of Navarro County, Texas, covering 57 acres, more or less, in the Wm. J. Calmes Survey, Navarro County, Texas.

Glbson Lease

Working Interest: 100% Net Revenue: ..8150000

RRC#: 00274

Mineral Reservation in Deed from Corsicana Petroleum Company to John S. Gibson, dated August 26, 1905, recorded in Volume 134, page 55, Deed Records of Navarro County, Texas, covering 337 acres of land, more or less, in the W. R. Dowen Survey, Navarro County, Texas, from the surface thereof down to the bottom of the

Gillette-Hill Lenses

Working Interest: 100% Net Revenue .80333333

RRC#: 00776

- Lease from James Hamilton IIIII, II, Executor of the Estate of Gillett IIIII, deceased, as lessor, to Crown Central Petroleum Corporation, as lessee, dated October 1, 1979, recorded in Volume 924, page 647, Deed Records of Navarro County, Texas,
- Lease from Doris P. Schnimacher, as lessor, to Crown Central Petroleum Corporation, as lessee, dated October 2, 1979, recorded in Volume 924, page 649, Deed Records of Navarro County, Texas,

Insofar as the last three leases cover 100 acres, more or less, of the W. J. Calrnes 1/3 League Survey, Navarro

Glasgow Lease

Working Interest: 10076 Net Revenue: .7825000

RRC#: 02033

Oll, Gas and Mineral Lease dated November 10, 1976, executed by Mrs. Madelyn Glasgow, Lessor, to Angus Oil and Gas Corporation, Lessee, covering 68.201 acres in the L. Powell Survey, said lease being recorded in Volume 872, Page 596 of the Records of Navarro County, Texas.

Hardy-Halbert Lease

Working Interest: 100% Net Rovemie: .8150000

RRC#: 00277

Lease from Rufus Hardy, et al., as lessors, to Corsicana Petroleum Company, as lessee, dated November 18, 1915, recorded in Volume 195, page 205, Deed Records of Navarro County, Texas, Insofar as said lease covers 20 acres, more or less, in the S. F. McCandless Survey, Navarro County, Texas, as described in Assignment recorded in Volume 358, page 233, Deed Records of Navarro County, Texas.

Harwell Lease

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Working Interest: 100% Net Revenue: .845000 RRC#: 01316

00001818

All that certain tract or parcel of land, containing 33 1/3 acres situated in the J. D. Matthews Survey of Navarro County, and being the East one-half of a 66 2/3 acre tract described in an Oli and Gas Lease dated February 8, 1919, executed by R. H. Boyd and wife Winnie V. Boyd, as Lessors, to C. H. Lane, Lessee, recorded in Volume 214, Page 25 of the Deed Records of Navarro County, Texas, said 33 1/3 acres being more particularly described by metes and bounds as follows, to wit:

BEGINNING at a point 561 1/3 vrs. N 30 deg. W. of the S.E. comer of an 80 acre tract conveyed by T. J. Sheffield

THENCE S. 30 Deg. E. 370 1/2 vrs. to a stake in the West line of the John Harris; THENCE S. 60 deg. W. 501 1/2 vrs. to a stake for a corner;
THENCE N. 30 deg. W. 370 1/2 vrs. to a stake in the N. line of the 66 2/3 acre tract; THENCE N. 59 1/2 deg. E. 501 1/2 vrs. to the PLACE OF BEGINNING, containing 33 1/3 acres;

SAVE AND EXCEPT 2.07 acres of land in as near a square as is practical surrounding each of the two existing oil wells, with each well being located in the center of the said 2.07 acres, SAVING AND EXCEPTING a total of 4.14 acres of land around the sald wells.

## Mills and Garrily Lense

Working Interest: 100% Net Revenue: .8150000

RRC#: 00291

Lease from C. C. Roberts, et el., as lessors, to Cuffield & Guthrie, Inc., as lessees, dated July 28, 1945, recorded in Volume 435, page 3, Deed Records of Navarro County, Texas, covering 448 1/2 acres, more or less, in the Jehn Peoples Survey, Navarro County, Texas, from the surface thereof down to a depth of 1,500 feet.

Working Interest: 100% Net Revenue: .8150000

RRC#: 00284

- Lease from S. A. Kerr, as lessor, to Corsicana Petroleum Company, as lessee, dated June 13, 1907, recorded in Volume 148, page 465, Deed Records of Navarro County, Texas;
  - b) Lease from Mrs. S. A. Kerr, as lessor, to Corsicona Petroleum Company, as lessee, dated August 1, 1909, recorded in Volume 157, page 308, Deed Records of Navarro County, Texas.

#### King "A" Lease

Working Interest: 100% Net Revenue: .7603125

RRC#: 00285

Lease from Beulah King, et al., as lessors, to W. S. Guthrie, as lessee, dated January 1, 1953, recorded in Volume 546, page 232, Deed Records of Navarro County, Texas, covering 177.6 acres, more or less, in the Wm. J. Calmes Survey, Navarro County, Texas, from the surface thereof down to a depth of 2,000 feet.

King "B" Lense

Vol

P9

Working Interest: 100% Net Revenue: .7603125 RRC#: 00286

000001818

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Lease from Robert King, et al., as lessors, to W. S. Guthrie, as lessee, dated January 1, 1953, recorded in Volume 548, page 51, Deed Records of Navarro County, Texas, covering 10 acres, more or less, in the Wm. J. Calmes Survey, Navarro County, Texas.

Loispelch Lense

Working Interest: 100% Net Revenue; .7629690

RRC#: 01380

Lease from A. L. Lotspelch, as lessor, to Dave Kelton, as lessee, dated January 28, 1955, recorded in Volume 578, page 197, Deed Records of Navarro County, Texas, insofar as said lease covers the hereinafter described land from the surface down to a depth of 1,000 feet and an undivided 3/8 of the working interest in said lease Insofar as it covers said land from 1,000 feet below the surface to a depth of 2,500 feet, described as Lots 1,2,3,4,5,6,7,8,9 and 10 centaining 20 acres each as shown by plat attached to the Assignment from MarTex Oil and Gas Co., et al., to Richard II. Moore, Sr., et al., dated June 26, 1957, recorded in Volume 632, page 209, Deed Records of Navarro County, Texas, and being all of the land covered by the above described lease, less and except the 138.42 acres referred to as the Lotspeich HMDCH lease next described as item 27.

Lotspeich MDC Lense

Working Interest: 100% Net Revenue: .7766400

RRC#: 01450

Lease from A. L. Lotspeich, as lessor, to Dave Kelton, as lessee, dated January 28, 1955, recorded in Volume 578, Page 197, Deed Records of Navarro County, Texas, Insofar as lease covers two tracts. Said first tract containing 138.42 acres more or less in the M. J. Tidwell Survey from the surface to a depth of 1,000 feet, said second tract containing 20 acres, more or less, in the M. J. Tidwell survey, being Tracts 5 and 9 from a depth of 1,000 feet below the surface to a depth of 2,500 feet.

McKinney Lease

Working Interest: 100% Net Revenue: .752500

RRC#: 00289

Lease from Mrs. Bertha McKinney, et vir., as lessors, to Coffield & Guthrie, inc., as lessed, dated January 1, 1952, recorded in Volume 531, page 541, Deed Records of Navarro County, Texas, covering 350.4 acres, more or less, in the W. R. Bowen and the John O'Donnell Surveys, Navarro County, Texas.

Bertha McKlaney

Working Interest: 100% Not Revenue: .7825000 RRC# 02416

Oil, One and Mineral Lease dated April 6, 1981, from the listate of Louis Wolens and Jack P. McKinney, as Lessors, to Jeff Buescher, as Lessee, recorded at Volume 958, Page 295 of the records of Navarro County, Texas, Insofar as said Lease covers the following described lands:

Being that certain tract containing 76.517 acres, more or less, parts of the Peoples and O'Donnel surveys, which lands are fully set forth and described in a Deed from the First National Bank of Corsicana, Texas, to Bertha McKinney dated March 6, 1937, Recorded in Volume 380, Page 43, Deed Records of Navarro County, Texas.

Munsey Lense DDDD1818

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Working Interest: 100% Net Revenue:

.8202735

RRC#: 00296

Lease from B. B. Munsey, et al., as lessors, to S. H. Inmon, as lessee, dated May 1, 1916, recorded in Volume 200, page 682, Deed Records of Navarro County, Texas, covering 99 acres, more or less, in the M. J. Tidwell Survey, Navarro County, Texas.

McMullen Leave

Working Interest: 100% Net Revenue: .8137500

RRC#: 02281

Oil, Gas and Mineral Lease covering 40.0137 acres in the Lewis Poweil One-Third League Survey (A-634) of Navarro County, Texas, and being tile same property described in a Deed from Dr. H. U. Crosby to the Land Board of the State of Texas; and also being the same property described in an Assignment dated March 2, 1993, Andrew McMullen to Noram (U.S.A.) file., recorded in Volume 1264, Page 383 of the Records of Navarro County, Texas; and being a 0.843750000 net revenue interests, subject to the interests reserved by MC. McMullin in the said Assignment.

North Mirus Lease

Working Interest: 100% Net Revenue: .8743750

RRC#: 00292

Lense from Charles Mirus, as lessor, to Rufus Hardy, as lessee, dated September 2, 1898, recorded in Valume 92, page 425, Deed Records of Navarro County, Texas, covering 61 acres, more or less, in the R. I cach Survey, Navarro County, Texas, less and except, however, the mineral rights below a depth of 1,300 feet under a 40-nere tract of land as described in a release from Coffield & Outhrie, Inc. to Mrs. Julia Mirus, dated March 30, 1945, recorded in Volume 414, page 622, Deed Records of Navarro County, Texas.

Helen H. Plerce Lense

Working Interest: 100% Net Revenue: .8450000

RRC#: 01390

That certain Oil, Gas and Minemi Lease dated June 15, 1989, recorded in Book 1186, Page 636, Official Public Records, Navarro County, Texas Executed by Sara II, Falk and Helen II, Lander, as Lessor, to Payola Production Co., inc., as Lessee, covering the following described land in Navarro County, Texas:

Records, Navarro County, Texas, Rights under this lease are limited to the base of the Pecan Gap Formation or a depth of 2,000 feet which ever is the deeper, and all rights below which depth are reserved by Lessors.

Pierce Lease

Working Interest: 100% Net Revenue: ,8150000

RRC#: 01720

As to the Pierce lease, this instrument does not convey any interest except the wellbores and equipment contained thereon; and the description is included only for identification only.

That Certain Oli and Gas lease executed by Rufus Hardy, as Lessor, to G. C. Kent, as Lessee, dated January 4, 1926, recorded in Book 305, Page 602, Deed Records, Navarro County, Texas covering 114 acres, more or less, III the S. F. McCandless Survey, Navarro County, Texas;

That certain Oll and Gas Lense from A. M. Malone, Trustee as lessor, to Coffield & Guthrie, Inc., dated December 2, 1939 recorded in Volume 397, Page 309, Deed Records, Navarro County, Texas, covering 132.1 acres, more or less in the S. F. McCandless Survey, Navarro County, Texas;

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Vol

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627

RP 1741 Limited as to depth not to exceed the base of the Woodblne"A"Zone that occurs at an average depth of approximately 3,200 feet below the surface, and more particularly described as the zone from 3,100 feet to 3,172 feet that occurs on the Welex induction Density Log of Crown Central's Chapman Well No. 9, located 1,770 feet from the Northeast line and 908 feet from the Southeast line of the H. G. Anderson Survey, A-17, Ill Navarro County, Texas, and the correlative thereto ill other wells in the Corsicana and Powell Field areas,

81810000

South Mirns

Working Interest: 100% Net Revenue; .8150000

RRC#: 00293

All rights, title and interest in the South Mirus Lease. Said Lease being recorded in Volume 92, Page 425, of the Deed Records of Navarro County, Texas.

Stout Lease

Working Interest: 100% Net Revenue: .8150000

RRC#: 00300

Lease from J. F. Stout, as Lessor, to P. M. Lea, Et Al., as Lessees, dated February 12, 1900, recorded in Volume 103, page 400, Deed Records of Navarro County, Texas covering 100 acres, more or less, in the S. F. McCandless Survey, Navarro County, Toxas.

Strade Lease

Working Interest: 100% Net Revenue: .8275000 RRC#: 00301

Lease from John Strode, Et Al., as Lessors, to American Well & Prospecting Company, as Lessee, dated March 5, 1898, recorded in Volume 98, page 44, Deed Records of Navarro County, Texas, covering 15.5 acres, more or less, in the Jehu Peoples Survey, Navarro County, Texas, from the surface thereof down to a depth of 1,200

Tutum "A" Lease

Working Interest: 100% Net Revenue: .720000

RRC#: 00606

Covering 40 acres more or less and described in an Assignment from Bobby C. Lankford to Noram (U.S.A.) Inc., recorded in Volume 1327, Page 375 of the Records or Navarro County, Texas.

West Tutum Lense

Working Interest: Net Revenue: RRC#:

Oil, Cas and Mineral Lease covers 17-1/2 acres out of a 57-1/2 acre tract situated in the Samuel Everett Survey of Navarro County, Texas, said 17-1/2 acre tract lying West or Interstate 45; and being the same property described in an Assignment dated April 1, 1992, from Octald Don Brazell and Sherry Brazell, and Robert Robinson and Ella Mac Robinson to Tycoon Oll Company, recorded in Volume 1249, Page 46 of the Records of Navarro County, Texas, covering 17.5 acres of land in the Samuel Everett Survey of Navarro County, Texas.

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628

Working Interest: 100% Net Revenue: .8650000

RRC#: 00302

Lease from M. J. Thompson, Et Ux., as Lessors, to T. J. Carmedy, as Lessee, dated December 19, 1898, recorded in Volume 92, page 438, Deed Records of Navarro County, Texas, covering 46 acres, more or less, in the R. Leach Survey, Navarro County, Texas.

A. D. Tucker, Jr. Lease

Working Interest: 100% Net Revenue: .7571094

RRC#: 02493

Oll, Gus and Mineral Lense covering all that certain fract or parcel containing 40,903 acres in tile W. Poweil Survey of Navarro County, Texas; and being the same tract described in a Deed to Tucker, et al to Alvis Dewey Tucker, Jr. dated April 29, 1968, and recorded in Volume 760,11age 165 Records of Navarro County, Texas. Being a .1875000000 royalty interest in the property described above.

Universal Rundle

Working Interest: 100% Net Revenue: .7500000

RRC#: 02380

Said Lease being recorded in Volume 959, Page 240, of the Deed Records of Navarro County, Texas. This Lease assigned to Rife Oll Properties, Inc. by Chilt's, Inc. dated the 30th day of August 1999.

Waterworks Lease

Working Interest: 100% Net Revenue: ,8132920 RRC#: 00306

Lease from J. S. Cullinan, as lesser, to 1. S. McKee, as Lessee, dated May 1, 1899, recorded in Volume 103, page 22, Deed Records of Navarro County, Texas, covering 688,67 acres of land, more or less, in the Jehn Peoples Survey, in Navarro County, Texas; subject to a Release of Surface from Crown Central Petroleum Corporation to Rena Fleming Foundation for Boys, dated March 8, 1982, recorded in Volume 979, Page 5, Deed Records of Navarro County, Texas.

West Lease

Working Interest 100% Not Revenue: .840000 RRC#: 00307

Lease from C. S. West, as Lessor, to Corsicana Oll Development Company, as Lessee, dated August 24, 1896, recorded in Volume 82, page 7, Deed Records of Navarro County, Texas, covering 8 acres, more or less, in the Jehn Peoples Survey, Navarro County, Texas, from the surface thereof down to a depth of 1,200 feet.

Worthy Lease

Working Interest: 100% Net Revenue: .8150000 RRC#: 00295

Lease from J. W. Moore, Bt Ux., as Lessors, to C. L. Witherspoon, as Lessee, dated July 18, 1912, recorded in Volume 176, page 523, Deed Records of Navarro County, Texas, covering 67-2/3 acres, more or less, in the W. J. Chirnes and the W. R. Howen Surveys, Navarro County, Texas.

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Wright-Minigan Lease) (akn J.LW&ILWright Lease) 00001818

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Working Interest: 100% Net Revenue: .8150000 RRC#: 00309

Lease from John J. W. Wright, Et Al., as Lessors, to Trustee or Magnella Petroleum Company, as Lessee, dated July 30, 1917, recorded in Volume 202, page 138, Deed Records of Navarro County, Texas, covering 109,42 acres, more or less, in the W. R. Bowen Survey, Navarro County, Texas, from the surface thereof down to a depth of

Wright "A" Lease

Working Interest: 100% Net Revenue: .815000

RRC#: 00310

Mineral Reservation in Deed from Corsicana Petroleum Company to W. C. Clements, Jr. dated October 6, 1905, recorded in Volume 139, page 451, Deed Records of Navarro County, Texas, covering 39 acres of land, more or less, in the W. R. Bowen Survey, Navarro County, Texas.

Wright "It" Lease

Working Interest: 100% Net Revenue: .837475 .8374754

RRC#: 00311

- Lease from J. M. Wright, et al., as lessors, to T. C. Stribling, as lessee, dated December 12, 1899, recorded in Volume 160, page 34, Deed Records of Navarro County, Texas;
- Lease from Mrs. M. A. Wright, et al., as lessors, to W. H. Staley, as lessee, dated January 6, 1910, recorded b) In Volume 160, page 34, Deed Records of Navarro County, Texas;

Insofar as said last two leases above cover 52 acres of land in the W. J. Calmes Survey, Navarro County, Texas.

Kate Wright A and B

Working Interest: 100% Net Revenue; .7903110

RRC#: 02231

Oll, Gas mid Mineral Lense dated March 2, 1982, executed by Klity Houston et al to B. J. Smith Oil Company covering 98 acres in the P. J. Burrow Survey or Navarro County, Texas, and recorded in Volume 985,

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Navarro County Receipt Humber Feb 22,2005 y cartify that this in mid time stanged here in the volume and page 31310000 13