

MID-CONTINENT ENERGY EXCHANGE

Oil & Gas Asset Auctions



BidEx Lot 1257 Data Packet

Lawless Gas Unit

Mineral/Royalty Interest in
Panola & Harrison Counties, TX

In this Document:

[Lot Summary](#)

[Income and Expenses](#)

[Production](#)

[Outgoing Conveyance](#)



Summary

BidEx Lot #1257

Lease Name:	Lawless Gas Unit
County/State:	Panola & Harrison, TX
Asset Type:	Mineral/Royalty Interest
Legal Description:	B. Anderson Survey, A-30 & A-2
API:	42-203-35495, 42-203-35494, 42-203-35393
Decimal Interest:	0.000026602, 0.000032733, 0.000032733
Net Monthly Income:	\$145.24
Operator:	Sabine Oil & Gas Corp

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

Lawless Gas Unit

2 months income info

Net Income: \$290.48

Per Month: \$145.24

Accounting Month	Owner Net Revenue	Conveyed 1/10th Revenue
February 2023	\$1,752.31	\$175.23
March 2023	\$1,152.53	\$115.25
2 Month Total	\$2,904.84	\$290.48
	<u>2 Month Avg</u>	
	\$145.24	
Well	Owner NRI	Conveyed 1/10th NRI
Lawless 3H	0.00026602	0.000026602
Lawless 2H	0.00032733	0.000032733
Lawless 1H	0.00032733	0.000032733



Revenue Statement

Owner

Operator

Check

SABINE OIL & GAS CORP
1415 LOUISIANA ST STE 1600
HOUSTON, TX 77002-7490
832-242-9600

Check Number 1015183
Check Amount
Check Date February 24, 2023
Check Type Check

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		Production Date	Property Values				Owner Share			
Type			BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Property:	4624	LAWLESS GU 001H, State: TX, County: HARRISON								
GAS										
	ROYALTY INTEREST	Dec 22		0.00		0.00	0.00327328	0.00327328	0.00	0.00
	REGULATORY FEE	Dec 22				(135.97)	0.00327328	0.00327328		(0.45)
	ROYALTY INTEREST	Dec 22		199,302.00	5.56	1,108,919.97	0.00327328	0.00327328	652.37	3,629.81
	SEVERANCE TAX	Dec 22				(25,505.16)	0.00327328	0.00327328		(83.49)
	ROYALTY INTEREST	Dec 22		0.00		0.00	0.00327328	0.00327328	0.00	0.00
	COMPRESSION	Dec 22				(1,620.79)	0.00327328	0.00327328		(5.31)
Total GAS									652.37	3,540.56
Total Property										3,540.56

	Owner Gross Value	Owner Deductions	Owner Taxes	Non Revenue Deductions	Owner Net Value
Check Total		VXM			VTBL0X3
Year to Date		PVM			TX2LV23

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

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Revenue Statement

Owner

Operator

Check

SABINE OIL & GAS CORP
1415 LOUISIANA ST STE 1600
HOUSTON, TX 77002-7490
832-242-9600

Check Number 1023041
Check Amount
Check Date March 27, 2023
Check Type Check

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		Production Date	Property Values				Owner Share				
Type			BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value	
Property:	5963	LAWLESS (AW) 003H, State: TX, County: HARRISON									
GAS											
	ROYALTY INTEREST	Nov 22		0.00		0.00	0.00266020	0.00266020	0.00	0.00	
	REGULATORY FEE	Nov 22				(140.93)	0.00266020	0.00266020		(0.38)	
	ROYALTY INTEREST	Nov 22		206,553.00	4.50	929,962.79	0.00266020	0.00266020	549.47	2,473.89	
	SEVERANCE TAX	Nov 22				(69,747.21)	0.00266020	0.00266020		(185.54)	
	ROYALTY INTEREST	Dec 22		0.00		0.00	0.00266020	0.00266020	0.00	0.00	
	REGULATORY FEE	Dec 22				(380.66)	0.00266020	0.00266020		(1.01)	
	ROYALTY INTEREST	Dec 22		557,998.00	5.56	3,104,714.08	0.00266020	0.00266020	1,484.39	8,259.16	
	SEVERANCE TAX	Dec 22				(232,853.56)	0.00266020	0.00266020		(619.44)	
	ROYALTY INTEREST	Jan 23		0.00		0.00	0.00266020	0.00266020	0.00	0.00	
	REGULATORY FEE	Jan 23				(380.46)	0.00266020	0.00266020		(1.01)	
	ROYALTY INTEREST	Jan 23		558,519.00	3.67	2,049,450.40	0.00266020	0.00266020	1,485.77	5,451.95	
	SEVERANCE TAX	Jan 23				(153,708.78)	0.00266020	0.00266020		(408.90)	
									Total GAS	3,519.63	14,968.72
									Total Property		14,968.72

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

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Revenue Statement

Owner

Operator

Check

SABINE OIL & GAS CORP
1415 LOUISIANA ST STE 1600
HOUSTON, TX 77002-7490
832-242-9600

Check Number1023041
Check Amount
Check DateMarch 27, 2023
Check TypeCheck

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		Production Date	Property Values				Owner Share			
Type			BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Property:	4624	LAWLESS GU 001H, State: TX, County: HARRISON								
GAS										
	ROYALTY INTEREST	Jul 21		(302.00)	3.73	(1,127.80)	0.00327328	0.00327328	(0.99)	(3.69)
	SEVERANCE TAX	Jul 21				25.94	0.00327328	0.00327328		0.09
	ROYALTY INTEREST	Jan 23		0.00		0.00	0.00327328	0.00327328	0.00	0.00
	REGULATORY FEE	Jan 23				(135.53)	0.00327328	0.00327328		(0.44)
	ROYALTY INTEREST	Jan 23		0.00		0.00	0.00327328	0.00327328	0.00	0.00
	COMPRESSION	Jan 23				(1,665.28)	0.00327328	0.00327328		(5.45)
	ROYALTY INTEREST	Jan 23		197,934.00	3.67	726,307.48	0.00327328	0.00327328	647.89	2,377.41
	SEVERANCE TAX	Jan 23				(16,705.07)	0.00327328	0.00327328		(54.68)
									Total GAS	646.90
									Total Property	2,313.24

	Owner Gross Value	Owner Deductions	Owner Taxes	Non Revenue Deductions	Owner Net Value
Check Total			„M		„LOB3
Year to Date			„XM		00L2V3

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

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Revenue Statement

Owner

Operator

Check

SABINE OIL & GAS CORP
1415 LOUISIANA ST STE 1600
HOUSTON, TX 77002-7490
832-242-9600

Check Number	1023041
Check Amount	115,985.73
Check Date	March 27, 2023
Check Type	Check

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		Production Date	Property Values				Owner Share			
Type			BTU	Volume	Price	Value	Owner Interest	Distribution Interest	Volume	Value
Property:	5962	LAWLESS GU 002H, State: TX, County: HARRISON								
GAS										
	ROYALTY INTEREST	Nov 22		0.00		0.00	0.00327328	0.00327328	0.00	0.00
	REGULATORY FEE	Nov 22				(97.60)	0.00327328	0.00327328		(0.32)
	ROYALTY INTEREST	Nov 22	143,047.00		4.50	644,042.47	0.00327328	0.00327328	468.23	2,108.13
	SEVERANCE TAX	Nov 22				(48,303.19)	0.00327328	0.00327328		(158.11)
	ROYALTY INTEREST	Dec 22		0.00		0.00	0.00327328	0.00327328	0.00	0.00
	REGULATORY FEE	Dec 22				(256.92)	0.00327328	0.00327328		(0.84)
	ROYALTY INTEREST	Dec 22	376,613.00		5.56	2,095,480.58	0.00327328	0.00327328	1,232.76	6,859.09
	SEVERANCE TAX	Dec 22				(157,161.04)	0.00327328	0.00327328		(514.43)
	ROYALTY INTEREST	Jan 23		0.00		0.00	0.00327328	0.00327328	0.00	0.00
	REGULATORY FEE	Jan 23				(255.51)	0.00327328	0.00327328		(0.84)
	ROYALTY INTEREST	Jan 23	375,085.00		3.67	1,376,351.73	0.00327328	0.00327328	1,227.76	4,505.18
	SEVERANCE TAX	Jan 23				(103,226.38)	0.00327328	0.00327328		(337.89)
Total GAS									2,928.75	12,459.97
Total Property										12,459.97

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

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Production



Lease and Production Information

State	County	Operator				
TX	Harrison	SABINE OIL & GAS CORPORATION				
Location	Meridan	Quarter Call	Formation	Horizontal	Production Months	
API: 42-203-35495 { Survey: ANDERSON, B · Abstract: 30 }	42		CARTHAGE (HAYNESVILLE SHALE)	Yes	3	
			Oil	Gas		
First Prod Date					2022-11-01	
Last Sale					2023-01-01	
Daily Rate					18400.32	
MoM Change					-300	
YoY Change					1352410	
Cumulative					1352410	

Production Snapshot

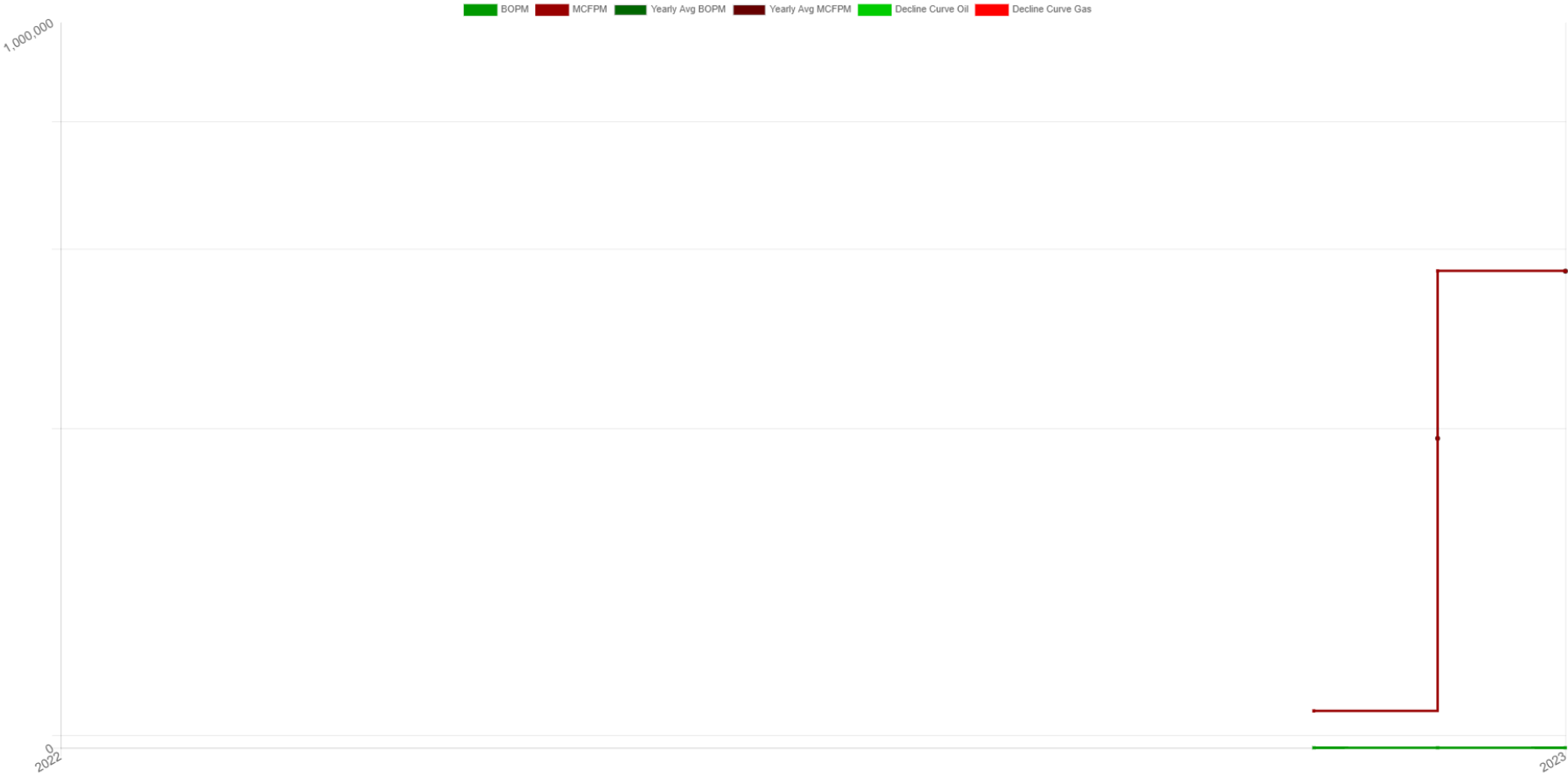
Month	BOPM	MCFPM
11-2022		211290
12-2022		570710
01-2023		570410
Average		450803

Annual Averages

Year	Avg BOPM	Avg MCFPM
2022		391000
2023		570410



LAWLESS (AW) 3H - Production Plot





LAWLESS (AW) 3H

Associated Wells

Total Well Count: 1

Well Name		API		Operator			Type	Status
LAWLESS (AW) 3H		4220335495		SABINE OIL & GAS CORPORATION			GAS	PRODUCING
Location		Spot	Foot-NS	Foot-EW	Foot-ref	Zone		
Survey: ANDERSON, B · Abstract: 30			305	3659	NORTH EAST	CARTHAGE (HAYNESVILLE SHALE)		
Spud		Completion		First Production				
2021-12-06		2022-11-17						
Elevation	MD	TV-TD	Cmpl-Top	Cmpl-Btm	PBTD	Drill-Dir	Lateral	
342		11180						
Prod Csg	csg 1: 13 3/8" @ 1998' w/ 1195 sx cmt toc @ 0 csg 2: 9 5/8" @ 6386' w/ 1465 sx cmt toc @ 1500 csg 3: 7 5/8" @ 10442' w/ 485 sx cmt toc @ 500 csg 4: 5 1/2" @ 10219' w/ 1535 sx cmt toc @ 6350 csg 5: 5" @ 22646' w/ 1535 sx cmt toc @ 6350							

Lease and Production Information

State	County	Operator				
TX	Harrison	SABINE OIL & GAS CORPORATION				
Location		Meridan	Quarter Call	Formation	Horizontal	Production Months
API: 42-203-35494 { Survey: ANDERSON, B · Abstract: 30 }		42		CARTHAGE (HAYNESVILLE SHALE)	Yes	3
			Oil	Gas		
First Prod Date				2022-11-01		
Last Sale				2023-01-01		
Daily Rate				12357.13		
MoM Change				-2122		
YoY Change				914592		
Cumulative				914592		

Production Snapshot

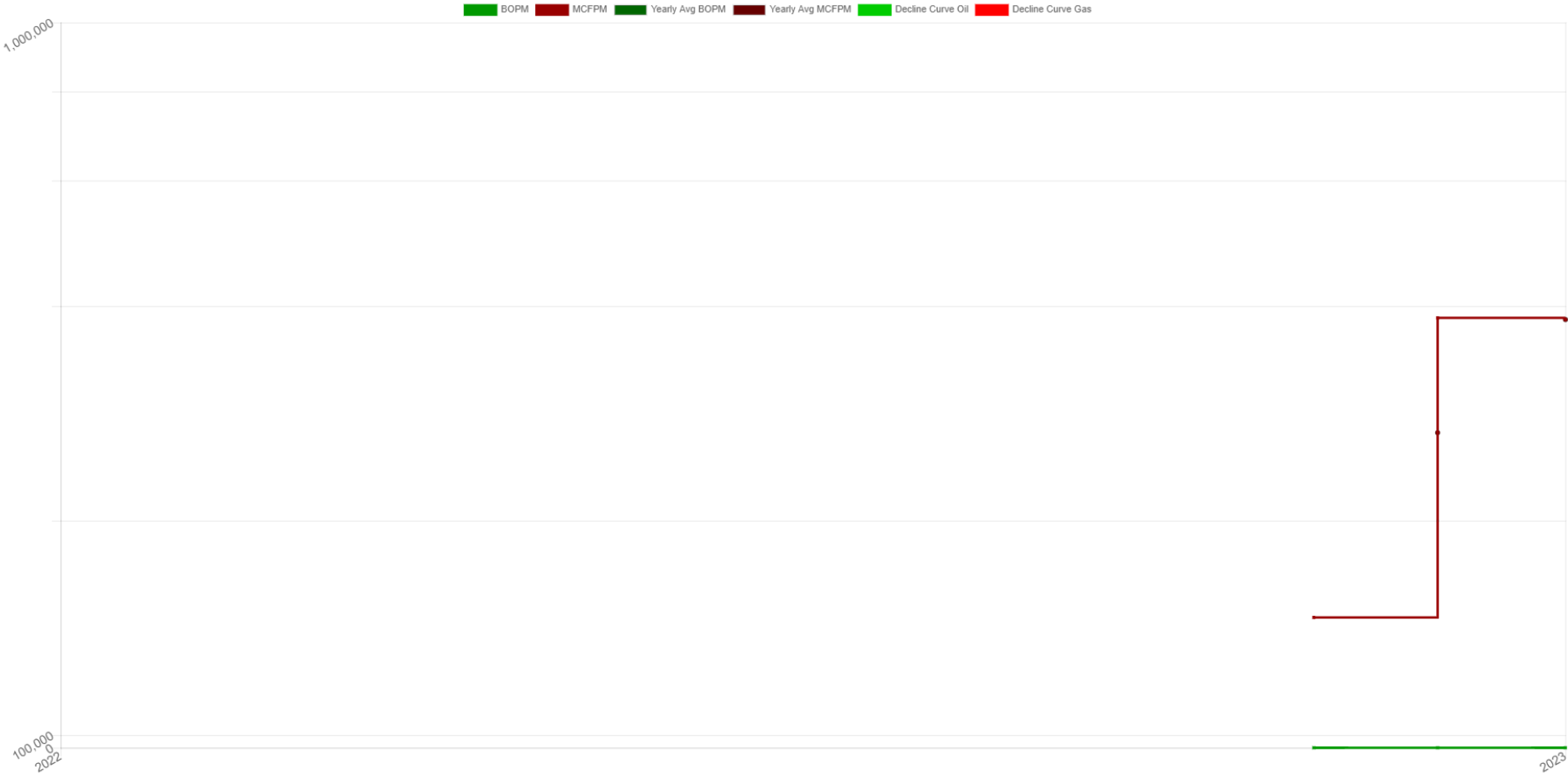
Month	BOPM	MCFPM
11-2022		146328
12-2022		385193
01-2023		383071
Average		304864

Annual Averages

Year	Avg BOPM	Avg MCFPM
2022		265761
2023		383071



LAWLESS GU 2H - Production Plot





LAWLESS GU 2H

Associated Wells

Total Well Count: 1

Well Name		API		Operator			Type	Status
LAWLESS GU 2H		4220335494		SABINE OIL & GAS CORPORATION			GAS	PRODUCING
Location			Spot	Foot-NS	Foot-EW	Foot-ref	Zone	
Survey: ANDERSON, B · Abstract: 30				305	3679	NORTH EAST	CARTHAGE (HAYNESVILLE SHALE)	
Spud		Completion			First Production			
2021-12-07		2022-11-17						
Elevation	MD	TV-TD	Cmpl-Top		Cmpl-Btm	PBTD	Drill-Dir	Lateral
342		11134						
Prod Csg	csg 1: 13 3/8" @ 2026' w/ 1195 sx cmt toc @ 0 csg 2: 9 5/8" @ 6320' w/ 1495 sx cmt toc @ 2010 csg 3: 7 5/8" @ 10315' w/ 465 sx cmt toc @ 1500 csg 4: 5 1/2" @ 10173' w/ 1560 sx cmt toc @ 8770 csg 5: 5" @ 22911' w/ 1560 sx cmt toc @ 8770							



LAWLESS GU 1H

Lease #: 4206289935

Lease and Production Information

State	County	Operator				
TX	Harrison	SABINE OIL & GAS CORPORATION				
Location	Meridan	Quarter Call	Formation	Horizontal	Production Months	
API: 42-203-35393 { Survey: ANDERSON, B · Abstract: 30 }	42		CARTHAGE (HAYNESVILLE SHALE)	Yes	31	
	Oil		Gas			
First Prod Date	2022-10-01		2020-07-01			
Last Sale	2023-01-01		2023-01-01			
Daily Rate	0.03		6554.48			
MoM Change	2		-657			
YoY Change	41		-2478505			
Cumulative	41		11333588			

Production Snapshot

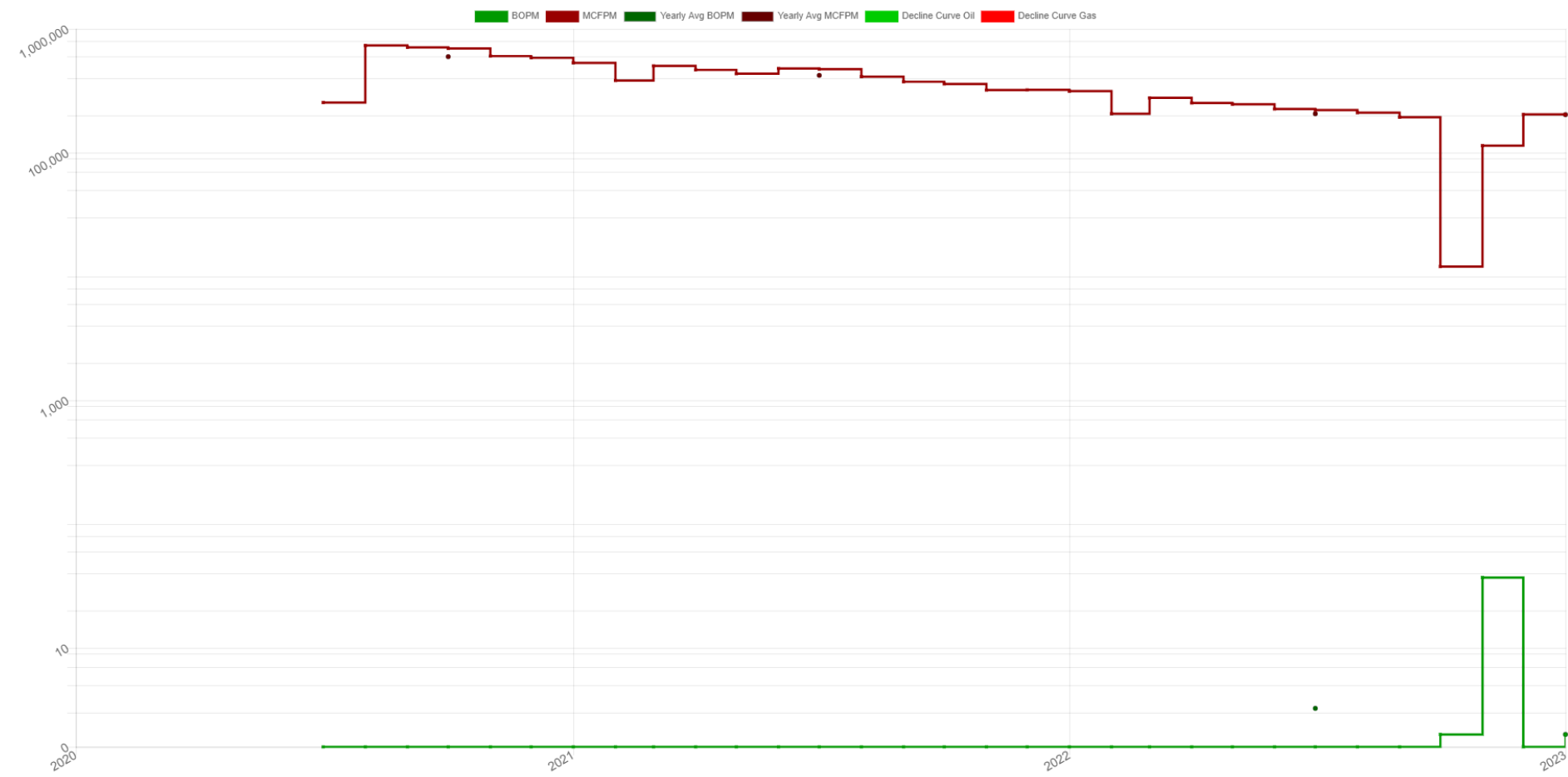
Month	BOPM	MCFPM
02-2022		206667
03-2022		277732
04-2022		252508
05-2022		246554
06-2022		225766
07-2022		221344
08-2022		211027
09-2022		193720
10-2022	2	12039
11-2022	37	114156
12-2022		203846
01-2023	2	203189
Average	14	197379

Annual Averages

Year	Avg BOPM	Avg MCFPM
2020		597559
2021		422097
2022	3	206657
2023	2	203189



LAWLESS GU 1H - Production Plot





LAWLESS GU 1H

Associated Wells

Total Well Count: 1

Well Name	API	Operator				Type	Status
LAWLESS GU 1H	4220335393	SABINE OIL & GAS CORPORATION				GAS	PRODUCING
Location	Spot	Foot-NS	Foot-EW	Foot-ref	Zone		
Survey: ANDERSON, B · Abstract: 30		242	3995	NORTH WEST	CARTHAGE (HAYNESVILLE SHALE)		
Spud	Completion	First Production					
2022-02-21							
Elevation	MD	TV-TD	Cmpl-Top	Cmpl-Btm	PBTD	Drill-Dir	Lateral
359		11219					
Prod Csg	csg 1: 10 3/4" @ 2029' w/ 900 sx cmt toc @ 0 csg 2: 7 5/8" @ 10416' w/ 1645 sx cmt toc @ 3000 csg 3: 5 1/2" @ 12063' w/ 1502 sx cmt toc @ 10260 csg 4: 5" @ 22287' w/ 1502 sx cmt toc @ 10260 tbg 1: 2 7/8" @ 10868'						



Conveyance Document

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

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

MINERAL AND ROYALTY DEED

STATE OF TEXAS

§

§

KNOWN ALL MEN BY THESE PRESENTS:

COUNTY OF PANOLA & HARRISON

§

_____, whose address is _____ (“Grantor”), for One Hundred Dollars (\$100.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby GRANTS, SELLS, CONVEYS, and ASSIGNS unto _____, whose address is _____, (“Grantee”), **one-tenth (1/10)** of Grantor’s right, title, and interest in and to the oil, gas, and mineral interests, royalty interests and other interests in and to those certain lands (“Lands”) described below and located in Panola and Harrison County, Texas:

Sabine Oil & Gas Corporation - Lawless Gass Unit, being 686.022 acres, more or less, effective May 1, 2020, and more specifically described in that certain Unit Designation, recorded in Volume 2080, Page 662, and Document 224866 of the Official Public Records of Panola County, Texas, together with any amendments or revisions thereto;

Reference is made to said records for descriptive purposes only and shall not limit this conveyance to any particular depth or duration and shall include all rights as to all depths within the surface boundaries of the aforementioned unit(s):

Grantor further excepts from this conveyance and reserves unto Grantor all of Grantor’s right, title, and interest in and to any after-acquired title, remainderman and reversionary interests.

This sale is made subject to all prior conveyances of mineral, royalty or wellbore interests of record, if any, and further subject to any rights now existing to any lessee or assigns under any valid and subsisting oil, gas, and mineral lease(s) of record heretofore executed; it being understood and agreed that said Grantee shall have, receive, and enjoy the herein-granted undivided interests in and to all royalties and other benefits which may accrue under the terms of said lease(s) insofar as the lease(s) covers the above-described interests from and after the Effective Date hereof.

Grantor agrees to execute such further assurances as may be necessary or requisite for the full and complete enjoyment of the rights herein granted. Grantor and Grantee agree to execute any Acts of Correction that may be necessary in the event the interests intended to be conveyed are not properly described.

TO HAVE AND TO HOLD the above-described interests 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 Mineral and Royalty Deed shall be binding upon the 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 the statutory implied covenants contained in Section 5.023 of the Texas Property Code are hereby disclaimed.

EXECUTED on the acknowledgment date below, but **EFFECTIVE** as of **June 1, 2023** (the “Effective Date”) and therefore Grantee is entitled to the interests 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 Grantee. Grantee represents to Grantor that Grantee has taken into account the liability for such ad valorem taxes and property taxes in determining the consideration paid herein.

Grantor:

[REDACTED]

DIRECT ACKNOWLEDGEMENT

STATE OF NEW MEXICO
COUNTY OF SANTA FE

This instrument was acknowledged before me on this the ____ of _____, 2023, by [REDACTED].

IN WITNESS HEREOF, I have hereunto set my hand and official seal on the day and year first above written.

SEAL

Signature of Notary

Name of Notary