

# RWT Land Services, L. L. C. *a full service land company*

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415 South White Oak Road  
White Oak, TX 75693  
(903) 759-2039  
(903) 297-7952 fax  
Visit our website  
[www.rwtlandservices.com](http://www.rwtlandservices.com)

Mailing Address:  
PO Box 1004  
White Oak, TX 75693

June 29, 2022

Marguerite L. Bowen  
5151 Richmond Ave. Apt 136  
Houston, TX 77056

Re: 31.4720 acres  
Panola County, Texas

Dear Ms. Bowen:

Thompson Interests, Inc. is interested in leasing your mineral interest of the above captioned tract of land in the Panola County, Texas area. Upon research of the records in this area, we have found that you are the owner of mineral interest in the above referenced tract of land. Therefore, please find enclosed for your review an Oil and Gas Lease covering the interests in the above referenced land. The terms reflected in the lease are \$750.00 per net mineral acre, a One-Fifth (1/5) royalty, and a 5 year primary term.

If everything appears to be in order, please execute the Lease and Memorandum in the presence of a Notary Public and return it in the envelope provided. Please fill out the enclosed W-9 form with your name, address, social security number and sign and date this document. We need this form filled out completely before your check can be processed and paid. You should receive your check within 30 business days.

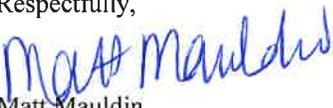
Lessee hereby reserves the right to rescind this offer if the executed lease is not returned to our office within 30 days after the date of this letter. At Lessee's option, any executed lease received after the 30 days will be returned to Lessor and all terms, including bonus payments, will be void.

Please sign the documents in **BLUE INK** so it will be easier to determine the original. **Also, please sign your name EXACTLY as it appears on the documents. The way your name appears on the documents is the name in which the interest was acquired or received and is how your name is reflected in the county records of the county in which the above captioned tract is located.**

Please look over each page carefully and sign all required signature lines. If your lease is returned without your signature in all of the required places a new lease will be sent to you and you will have to repeat the process.

If you have any questions or comments regarding this matter, please feel free to call me collect at the number listed above.

Respectfully,

  
Matt Mauldin  
[mauldin80@gmail.com](mailto:mauldin80@gmail.com)



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.

**OIL, GAS AND MINERAL LEASE  
(PAID UP)**

State of: Texas

County of: Panola

THIS LEASE AGREEMENT IS made as of the 29th day of June, 2022 between Marguerite L. Bowen, Individually and as Remainderman, 5151 Richmond Ave. Apt 136 Houston, TX 77056, as Lessor (whether one or more), and Thompson Interests, Inc., PO Box 1004, White Oak, TX 75693, as Lessee. All printed portions of this lease were prepared by the party hereinabove named as Lessee, but all other provisions (including the completion of blank spaces) were prepared jointly by Lessor and Lessee.

1. **Description.** In consideration of a cash bonus in hand paid, the receipt and sufficiency of which is acknowledged, for other good and valuable consideration, and of the covenants herein contained, Lessor hereby grants, leases and lets exclusively to Lessee the following described land, hereinafter called leased premises (use Exhibit "A" for long description):

**31.472 acres of land, more or less, a part of the A. Duboise Survey, A-160, Panola County, Texas, and being the same land described as Tract 6 in a Pooling Declaration by Delta Drilling Company, et al to The Public, dated January 7, 1980, recorded in Volume 669, Page 492, of the Deed Records of Panola County, Texas.**

**This lease only covers the above described land insofar and only insofar as to those depths which are 100' deeper than the stratigraphic equivalent of the base of the Cotton Valley Formation.**

in the County of Panola, State of Texas, containing 31.4720 gross acres, more or less (including any interests therein which Lessor may hereafter acquire by reversion, prescription or otherwise), for the purpose of exploring for, developing, producing and marketing oil and gas, along with all hydrocarbon and nonhydrocarbon substances produced in association therewith. The term "gas" as used herein includes helium, carbon dioxide, gaseous sulfur compounds, coalbed methane and other commercial gases, as well as normal hydrocarbon gases. In addition to the above-described land, this lease and the term "leased premises" also covers accretions and any small strips or parcels of land now or hereafter owned by Lessor which are contiguous or adjacent to the above-described land, and in consideration of the aforementioned cash bonus, Lessor agrees to execute at Lessee's request any additional or supplemental instruments for a more complete or accurate description of the land so covered. For the purpose of determining the amount of any bonus payment, extension bonus payment (if applicable), delay rental payment (if applicable), or shut-in royalty payments based on acreage hereunder, the number of gross acres above specified shall be deemed correct, whether actually more or less. During the term of this lease, Lessee shall have the exclusive right to explore, develop, produce and market oil and gas, and all hydrocarbons and nonhydrocarbons produced in association therewith, from the leased premises by any method inclusive of, without limitation, geophysical or seismic operations. For the same consideration stated above and irrespective of the term of the lease granted herein, Lessor further grants, sells, conveys and warrants to Lessee, to the extent Lessor has the right to do so, a perpetual subsurface right-of-way, right to use and easement in, through and under all of the leased premises for the purpose of drilling oil and/or gas wells to, and producing through said wells oil, gas or other minerals from, the leased premises, lands other than the leased premises or lands pooled or unitized with any of the foregoing, together with the right to obtain and use information from said operations and the right of ingress and egress to said wells.

2. **Term of Lease.** This lease, which is a "paid-up" lease requiring no rentals, shall be in force for a primary term of **FIVE (5) year(s)** years from the date hereof, and for as long thereafter as oil or gas or other substances covered hereby are produced in paying quantities from the leased premises or from lands pooled or unitized therewith or this lease is otherwise maintained in effect pursuant to the provisions hereof.

3. **Royalty Payment.** Royalties on oil, gas and other substances produced and saved hereunder shall be paid by Lessee to Lessor as follows: (a) for oil and other liquid hydrocarbons separated at Lessee's separator facilities, the royalty shall be **One-Fifth (1/5)** of such production, to be delivered at Lessee's option to Lessor at the wellhead or to Lessor's credit at the oil purchaser's transportation facilities, provided that Lessee shall have the continuing right to sell such production to itself or an affiliate at the wellhead market price then prevailing in the same field (or if there is no such price then prevailing in the same field, then in the nearest field in which there is such a prevailing price) for production of similar grade and gravity; (b) for gas (including casinghead gas) and all other substances covered hereby, the royalty shall be **One-Fifth (1/5)** of the proceeds realized by Lessee from the sale thereof, provided that Lessee shall have the continuing right to sell such production to itself or an affiliate at the prevailing wellhead market price paid for production of similar quality in the same field (or if there is no such price then prevailing in the same field, then in the nearest field in which there is such a prevailing price) pursuant to comparable purchase arrangements entered into on the same or nearest preceding date as the date on which Lessee or its affiliate commences its purchases hereunder; and (c) in calculating royalties on production hereunder, Lessee may deduct Lessor's proportionate part of any ad valorem, production and excise taxes, and any costs incurred by Lessee in treating, processing, delivering and otherwise marketing such production. If at the end of the primary term or any time thereafter one or more wells on the leased premises or lands pooled or unitized therewith are capable of producing some oil

or gas or other substances covered hereby, but such well or wells at the sole discretion of Lessee are either shut in or production therefrom is not being sold by Lessee due to a lack of market for any produced substance, insufficient market or pricing, lack of a sufficient pipeline connection or lack of trucking or facilities to move or take product from the wells or leased premises all as reasonably determined by Lessee, such well or wells shall nevertheless be deemed to be producing in paying quantities for the purpose of maintaining this lease. If for a period of 90 consecutive days such well or wells are shut in or production therefrom is not being sold by Lessee, then Lessee shall pay an aggregate shut-in royalty of one dollar per acre then covered by this lease, such payment to be made to Lessor or to Lessor's credit in the depository designated below, on or before the end of said 90-day period and thereafter on or before each anniversary of the end of said 90-day period while the well or wells are shut in or production therefrom is not being sold by Lessee; provided that if this lease is otherwise being maintained by operations, or if production is being sold by Lessee from another well or wells on the leased premises or lands pooled or unitized therewith, no shut-in royalty shall be due until the end of the 90-day period next following cessation of such operations or production. Lessee's failure to properly pay shut-in royalty shall render Lessee liable for the amount due but shall not operate to terminate this lease.

**4. Depository Agent.** All shut-in royalty payments under this lease shall be paid or tendered to Lessor or to Lessor's credit in \_\_\_\_\_ at \_\_\_\_\_ or its successors, which shall be Lessor's depository agent for receiving payments regardless of changes in the ownership of said land. All payments or tenders may be made in currency, or by check or by draft, and such payments or tenders to Lessor or to the depository by deposit in the U.S. Mails in a stamped envelope addressed to the depository or to the Lessor at the last address known to Lessee shall constitute proper payment. If the depository should liquidate or be succeeded by another institution, or for any reason fail or refuse to accept payment hereunder, Lessor shall, at Lessee's request, deliver to Lessee a proper recordable instrument naming another institution as depository agent to receive payments.

**5. Operations.** If Lessee drills a well which is incapable of producing in paying quantities (hereinafter called "dry hole") on the leased premises or lands pooled or unitized therewith, or if all production (whether or not in paying quantities) permanently ceases from any cause, including a revision of unit boundaries pursuant to the provisions of Paragraph 6 or the action of any governmental authority, then in the event this lease is not otherwise being maintained in force it shall nevertheless remain in force if Lessee commences operations for reworking, recompleting, deepening, plugging back or side tracking an existing well or for drilling an additional well or for otherwise obtaining or restoring production on the leased premises or lands pooled or unitized therewith within 90 days after completion of operations on such dry hole or within 90 days after such cessation of all production. If at any point within 90 days immediately prior to the end of the primary term, or if at the end of the primary term or at any time thereafter, this lease is not otherwise being maintained in force but Lessee is then engaged in drilling, reworking or any other operations or activities on or off the leased premises reasonably calculated to obtain or restore production therefrom, this lease shall remain in force so long as any one or more of such activities or operations are prosecuted with no interruption of more than 90 consecutive days, and if any such activities or operations result in the production of oil or gas or other substances covered hereby, as long thereafter as there is production in paying quantities from the leased premises or lands pooled or unitized therewith. After completion of a well capable of producing in paying quantities hereunder, Lessee shall drill such additional wells on the leased premises or lands pooled or unitized therewith as a reasonably prudent operator would drill under the same or similar circumstances to (a) develop the leased premises as to reservoirs then capable of producing in paying quantities on the leased premises or land pooled or unitized therewith, or (b) protect the leased premises from uncompensated drainage by any well or wells located on other lands not pooled or unitized therewith. There shall be no covenant to drill exploratory wells or any additional wells except as expressly provided herein.

**6. Pooling.** Lessee shall have the right but not the obligation to pool all or any part of the lease, leased premises, or interest therein with any other leases, lands, or interests, as to any or all depths or zones and as to any or all substances covered by this lease, either before or after the commencement of drilling or production, whenever Lessee deems it necessary or proper to do so in order to prudently develop or operate the leased premises, whether or not similar pooling authority exists with respect to such other lands or interests. The creation of a unit by such pooling shall be based on the following criteria (hereinafter called "pooling criteria"): a unit for an oil well (other than a horizontal completion) shall not exceed 40 acres plus a maximum acreage tolerance of 10%, and for a gas well or a horizontal completion shall not exceed 640 acres plus a maximum acreage tolerance of 10%; provided that a larger unit may be formed for an oil well or gas well or horizontal completion to conform to any well spacing or density pattern that may be prescribed or permitted by any governmental authority having jurisdiction to do so. For the purpose of the foregoing, the terms "oil well" and "gas well" shall have the meanings prescribed by applicable law or the appropriate governmental authority, or, if no definition is so prescribed, "oil well" means a well with an initial gas-oil ratio of less than 100,000 cubic feet per barrel and "gas well" means a well with an initial gas-oil ratio of 100,000 cubic feet or more per barrel, based on a 24-hour production test conducted under normal producing conditions using standard lease separator facilities or equivalent testing equipment; and the term "horizontal completion" means an oil or gas well in which the horizontal component of the gross completion interval in the reservoir exceeds the vertical completion component in the reservoir thereof. The use or utilization of leases, lands, or interests, as to any or all depths or zones, and as to any or all substances covered by this lease, in drilling, completing or permitting an allocation well or production sharing agreement well, does not constitute pooling or unitization. In exercising its pooling rights hereunder, Lessee shall file of record a written declaration describing the unit and stating the effective date of pooling. Pooling or unitization (a "Unit" or "pooled unit") is herein defined to expressly include only those lands pooled or unitized formally by a Pooling Declaration, Unit Designation, or other such recordable instrument (i) executed for purposes of unitizing or pooling lands or leases, and (ii) filed of record in the Deed Records or Official Public Records of the county in which those lands are geographically situated. Production, operations for drilling, recompleting, deepening, plugging back or side tracking or reworking anywhere on a unit which includes all or any part of the leased premises shall be treated as if it were production from or operations on the leased premises, except that the production on which Lessor's royalty is calculated shall be that proportion of the total unit production which the net acreage covered by this lease and included in the unit bears to the total gross acreage in the unit, but only to the extent such proportion of unit production is sold by Lessee. In the event a unit is formed hereunder before the unit well is drilled and completed, so that the applicable pooling criteria are not yet known, the unit shall be based on the pooling criteria Lessee expects in good faith to apply upon completion of the well; provided that within a reasonable time after completion of the well, the unit shall be revised if necessary to conform to the pooling criteria that actually exist. Pooling in one or more instances shall not exhaust Lessee's pooling rights hereunder and Lessee shall have the recurring right but not the obligation to revise any unit formed hereunder by expansion or contraction or both, either before or after commencement of production. To revise a unit hereunder, Lessee shall file of record a written declaration describing the revised unit and stating the effective date of revision. To the extent any portion of the leased premises is included in or excluded from the unit by virtue of such revision, the proportion of unit production on which royalties are payable hereunder shall thereafter be

adjusted accordingly. In the absence of production in paying quantities from a unit, or upon permanent cessation thereof, Lessee may terminate the unit by filing of record a written declaration describing the unit and stating the date of termination. Pooling hereunder shall not constitute a cross-conveyance of interests.

**7. Payment Reductions.** If Lessor owns less than the full mineral estate in all or any part of the leased premises, the royalties and shut-in royalties payable hereunder for any well on any part of the leased premises or lands pooled therewith, and all other sums due and payable hereunder, shall be reduced to the proportion that Lessor's interest in such part of the leased premises bears to the full mineral estate in such part of the leased premises. To the extent any royalty or other payment attributable to the mineral estate covered by this lease is payable to someone other than Lessor, such royalty or other payment shall be deducted from the corresponding amount otherwise payable to Lessor hereunder.

**8. Ownership Changes.** The interest of either Lessor or Lessee hereunder may be assigned, devised or otherwise transferred in whole or in part, by area and/or by depth or zone, and the rights and obligations of the parties hereunder shall extend to their respective heirs, devisees, executors, administrators, successors and assigns. No change in Lessor's ownership shall have the effect of reducing the rights or enlarging the obligations of Lessee hereunder, and no change in ownership shall be binding on Lessee until 60 days after Lessee has been furnished the original or duly authenticated copies of the documents establishing such change of ownership to the satisfaction of Lessee or until Lessor has satisfied the notification requirements contained in Lessee's usual form of division order. No change in Lessor's address shall be binding on Lessee until 60 days after Lessee has been furnished written notice of such change by Lessor. In the event of the death of any person entitled to shut-in royalties hereunder, Lessee may pay or tender such shut-in royalties to the credit of decedent or decedent's estate in the depository designated above. If at any time two or more persons are entitled to shut-in royalties hereunder, Lessee may pay or tender such shut-in royalties to such persons or to their credit in the depository, either jointly or separately in proportion to the interest which each owns. If Lessee transfers its interest hereunder in whole or in part, Lessee shall be relieved of all obligations thereafter arising with respect to the transferred interest, and failure of the transferee to satisfy such obligations with respect to the transferred interest shall not affect the rights of Lessee with respect to any interest not so transferred. If Lessee transfers a full or undivided interest in all or any portion of the area covered by this lease, the obligation to pay or tender shut-in royalties hereunder shall be divided between Lessee and the transferee in proportion to the net acreage interest in this lease then held by each.

**9. Release of Lease.** Lessee may, at any time and from time to time, deliver to Lessor or file of record a written release of this lease as to a full or undivided interest in all or any portion of the area covered by this lease or any depths or zones thereunder, and shall thereupon be relieved of all obligations thereafter arising with respect to the interest so released. If Lessee releases less than all of the interest or area covered hereby, Lessee's obligation to pay or tender shut-in royalties shall be proportionately reduced in accordance with the net acreage interest retained hereunder.

**10. Ancillary Rights.** In exploring for, developing, producing and marketing oil, gas and other substances covered hereby on the leased premises or lands pooled or unitized therewith, in primary and/or enhanced recovery, Lessee shall have the right of ingress and egress along with the right to conduct such operations on the leased premises, or other lands in which Lessor now owns or hereafter acquires an interest, as may be reasonably necessary for such purposes, including but not limited to, geophysical operations, the drilling of wells, and the construction and use of roads, canals, pipelines, tanks, water wells, disposal wells, injection wells, pits, electric and telephone lines, power stations, and other facilities deemed necessary by Lessee to discover, produce, store, treat and/or transport such production and other products from the leased premises or from other lands in which Lessor now owns or hereafter acquires an interest. Lessee may use in such operations, free of cost, any oil, gas, water and/or other substances produced on the leased premises, except water from Lessor's wells or ponds. In exploring, developing, producing or marketing from the leased premises or lands pooled or unitized therewith, the ancillary rights granted herein shall apply (a) to the entire leased premises described in Paragraph 1 above, notwithstanding any partial release or other partial termination of this lease; and (b) to any other lands in which Lessor now or hereafter has authority to grant such rights in the vicinity of the leased premises or lands pooled or unitized therewith. When requested by Lessor in writing, Lessee shall bury its pipelines below ordinary plow depth on cultivated lands. No well shall be located less than 200 feet from any house or barn now on the leased premises or other lands of Lessor used by Lessee hereunder, without Lessor's consent, and Lessee shall pay for damage caused by its operations to buildings and other improvements now on the leased premises, or such other lands, and to commercial timber and growing crops thereon. Lessee shall have the right at any time to remove its fixtures, equipment and materials, including well casing, from the leased premises or such other lands during the term of this lease or within a reasonable time thereafter.

**11. Regulation and Delay.** Lessee's obligations under this lease, whether express or implied, shall be subject to all applicable laws, rules, regulations and orders of any governmental authority having jurisdiction, including restrictions on the drilling and production of wells, and regulation of the price or transportation of oil, gas and other substances covered hereby. When drilling, reworking, production or other operations are prevented or delayed by such laws, rules, regulations or orders, or by inability to obtain necessary permits, equipment, services, material, water, electricity, fuel, access or easements, or by fire, flood, adverse weather conditions, act of God or natural disaster such as but not limited to violent storm, cyclone, typhoon, hurricane, tornado, blizzard, earthquake, volcanic activity, earthquake, landslide, tidal wave, tsunami, flood, damage or destruction by lightning, drought; explosion, fire, destruction of machines, equipment, factories and of any kind of installation, prolonged break-down of transport, telecommunication or electric current, war (whether declared or not), armed conflict or the serious threat of the same (including but not limited to hostile attack, blockade, military embargo), hostilities, invasion, act of a foreign enemy, extensive military mobilization; civil war, riot, rebellion, revolution, military or usurped power, insurrection, civil commotion or disorder, mob violence, act of civil disobedience; act of terrorism, sabotage or piracy; plague, epidemic, pandemic, outbreaks of infectious disease or any other public health crisis, including quarantine or other employee restrictions, or by inability to obtain a satisfactory market for production or any portion of production or failure of purchasers or carriers to take or take or transport such production, or by any other cause similar to those listed in this paragraph or otherwise not reasonably within Lessee's control, this lease shall not terminate because of such prevention or delay, and, at Lessee's option, the period of such prevention or delay shall be added to the term hereof. Lessee shall not be liable for breach of any provisions or implied covenants of this lease when drilling, production or other operations are so prevented or delayed.

**12. Breach or Default.** No litigation shall be initiated by Lessor for damages, forfeiture or cancellation with respect to any breach or default by Lessee hereunder for a period of at least 90 days after Lessor has given Lessee written notice fully describing the breach

or default, and then only if Lessee fails to remedy the breach or default within such period. The service of said notice shall be precedent to the bringing of any action by lessor on said lease for any cause, and no such action shall be brought until the lapse of sixty (60) days after service of such notice on lessee. Neither the service of said notice nor the doing of any acts by lessee aimed to meet all or any of the alleged breaches shall be deemed and admission or presumption that lessee has failed to perform all its obligations hereunder. In the event the matter is litigated and there is a final judicial determination that a breach or default has occurred, this lease shall not be forfeited or cancelled in whole or in part unless Lessee is given a reasonable time after said judicial determination to remedy the breach or default and Lessee fails to do so. If this lease is cancelled for any cause, it shall nevertheless remain in force and effect as to (1) sufficient acreage around each well as to which there are operations to constitute a drilling or maximum allowable unit under applicable governmental regulations, (but in no event less than forty acres), such acreage to be designated by lessee as nearly as practicable in the form of a square centered at the well, or in such shape as then existing spacing rules require, and (2) any part of said land included in a pooled unit on which there are operations. Lessee shall also have such easements on said land as are necessary to operations on the acreage so retained.

**13. Warranty of Title.** Lessor hereby warrants and agrees to defend title to the leased premises conveyed to Lessee against the claims of all persons whomsoever. Lessor's rights and interest hereunder shall be charged primarily with any mortgages, taxes or other liens, or interest and other charges on said land, but Lessor agrees that Lessee shall have the right at any time to pay or reduce the same for Lessor, either before or after maturity, and be subrogated to the rights of the holder thereof and to deduct amounts so paid from royalties, shut-in royalties, or other payments payable or which may become payable to Lessor and/or its assigns under this lease. All royalty interest covered by this lease (whether or not owned by Lessor) shall be paid out of the royalty herein provided. In the event Lessee is made aware of any claim inconsistent with Lessor's title, Lessee may suspend the payment of royalties and shut-in royalties hereunder, without interest, until Lessee has been furnished satisfactory evidence that such claim has been resolved. This lease shall be binding upon each party who executes it without regard to whether it is executed by all those named herein as Lessor.

**14. Unitization.** Lessee shall have the right but not the obligation to commit all or any part of the leased premises or interest therein to one or more unit plans or agreements for the cooperative development or operation of one or more oil and/or gas reservoirs or portions thereof, if in Lessee's judgment such plan or agreement will prevent waste and protect correlative rights. When such a commitment is made, this lease shall be subject to the terms and conditions of the unit plan or agreement, including any formula prescribed therein for the allocation of production.

**15. Offer to Purchase/Lease.** If at any time while this lease is effective Lessor receives a bona fide offer which Lessor is willing to accept from any party offering to purchase from Lessor either all or part of Lessor's interest that is covered by this Lease or a lease covering any or all of the substances covered by this lease and covering all or a portion of the land described herein with the lease becoming effective upon expiration of this lease, Lessor hereby agrees to notify Lessee in writing of said offer immediately, including in the notice the name and address of the offeror, the price offered, and all other pertinent terms and conditions of the offer. Lessee or its designees or assigns, for a period of thirty (30) days after receipt of the notice, shall have the prior and preferred right and option to purchase the interest or to lease all or part thereof at the price and according to the terms and conditions specified in the offer.

**IN WITNESS WHEREOF**, this lease is executed to be effective as of the date first written above, but upon execution shall be binding on the signatory and the signatory's heirs, devisees, executors, administrators, successors and assigns, whether or not this lease has been executed by all parties hereinabove named as Lessor.

**Lessor (whether one or more)**

\_\_\_\_\_  
**Marguerite L. Bowen, Individually and as  
Remainderman**

**ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_ }  
COUNTY OF \_\_\_\_\_ }

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, by **Marguerite L. Bowen, Individually and as Remainderman.**

\_\_\_\_\_  
Notary Public

Notary's Printed Name: \_\_\_\_\_

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.

**MEMORANDUM OF OIL, GAS AND MINERAL LEASE**

State: Texas  
County: Panola  
Lessor: Marguerite L. Bowen, Individually and as Remainderman  
5151 Richmond Ave. Apt 136  
Houston, TX 77056  
Lessee: Thompson Interests, Inc.  
PO Box 1004  
White Oak, TX 75693

Effective Date: June 29, 2022

As of the Effective Date stated above, Lessor, named above, for adequate consideration, the receipt and sufficiency of which is acknowledged, executed and delivered to Lessee, named above, an Oil and Gas Lease (the "Lease") in which Lessor granted, leased and let to Lessee all of the Lessor's mineral interest in the lands (the "Lands") located in the county and state named above, which Lands are described as follows:

**31.472 acres of land, more or less, a part of the A. Duboise Survey, A-160, Panola County, Texas, and being the same land described as Tract 6 in a Pooling Declaration by Delta Drilling Company, et al to The Public, dated January 7, 1980, recorded in Volume 669, Page 492, of the Deed Records of Panola County, Texas.**

**This lease only covers the above described land insofar and only insofar as to those depths which are 100' deeper than the stratigraphic equivalent of the base of the Cotton Valley Formation.**

The Lease grants Lessee the right to explore for, drill for, produce and market oil, gas and other liquid and gaseous hydrocarbons from the Lands during the term of the Lease; construct and maintain such facilities and conduct such other operations as are provided for in the Lease; and the right of ingress and egress through, on, over and across the Lands to effectuate the purposes of the Lease. The Lease has a primary term of **FIVE (5) year(s)** from the Effective Date thereof, and for so long thereafter as oil and/or gas or other substances are produced in paying quantities from the Lands or the Lease is otherwise maintained in effect pursuant to the provisions thereof.

This Memorandum of Oil and Gas Lease is executed by Lessor and placed of record in the County above-named in which the Lands are located for the purpose of placing all persons on notice of the existence of the Lease, which is not, at the request of both parties, being filed of record. Executed copy of the Lease is maintained by Lessee.

Offer to Purchase/Lease. If at any time while this lease is effective Lessor receives a bona fide offer which Lessor is willing to accept from any party offering to purchase from Lessor either all or part of Lessor's interest that is covered by this Lease or a lease covering any or all of the substances covered by this lease and covering all or a portion of the land described herein with the lease becoming effective upon expiration of this lease, Lessor hereby agrees to notify Lessee in writing of said offer immediately, including in the notice the name and address of the offeror, the price offered, and all other pertinent terms and conditions of the offer. Lessee or its designees or assigns, for a period of thirty (30) days after receipt of the notice, shall have the prior and preferred right and option to purchase the interest or to lease all or part thereof at the price and according to the terms and conditions specified in the offer.

This Memorandum is signed by Lessor as of the date of the acknowledgment of their signatures below, but is effective for all purposes as of the Effective Date stated above.

Lessor (whether one or more)

\_\_\_\_\_  
Marguerite L. Bowen, Individually and as  
Remainderman

ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_ §

COUNTY OF \_\_\_\_\_ §

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, the undersigned Notary Public in and for said county and state, personally appeared **Marguerite L. Bowen, Individually and as Remainderman**, known to me to be the person or persons whose names are subscribed to the foregoing instrument and acknowledged that the same was executed and delivered as their free and voluntary act for the purposes therein set forth. In witness whereof I hereunto set my hand and official seal as of the date hereinabove stated.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

Notary's Name (printed): \_\_\_\_\_