

PURCHASE AGREEMENT (OIL & GAS PROPERTY)

BIDDER # _____

This Purchase Agreement made the 18th day of May, 2017 by and between Seller/Sellers: Kim Elaine Davis, John Roy Davis, Sue Davis Pendell, Robert Link Davis, William Dewight Davis, Deirdre Ann Davis, Deborah Claire Mote, Mary Claire Davis whose address is: c/o Steven Greever, 11200 FM 759 Spearman, TX 79081

Buyer's Name: _____

Buyer's Qualification: Buyer hereby acknowledges and represents that Buyer is experienced in the oil & gas business and is aware of the risks associated with purchasing oil & gas properties. Buyer's assessment and value of the Property is determined solely by Buyer's independent evaluation and not by any statement or representation from Mineral Marketing LLC or the Seller.

Agreement to Purchase: In consideration of the sum as described below, the mutual covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell to Buyer, by a Mineral Deed (without warranty) and Buyer agrees to purchase from Seller, pursuant to the terms and conditions hereinafter set forth, the oil, gas and other minerals in, on, under and that may be produced from the following property, to-wit:

Tract # _____

Legal Description _____

Price:

High Bid Price.....\$ _____

5% Buyer's Premium.....\$ _____

Total Purchase Price.....\$ _____

Non-Refundable Down Payment/Deposit.....\$ _____

In U.S. Funds, based on 10% of the Total Purchase Price, to be held in a non-interest bearing escrow account by Closing Agent.

Balance of Purchase Price.....\$ _____

In U.S. Funds, due at Closing, not including Buyer's Closing Costs or financing costs, prepaids or prorations, in immediately available cash or by confirmed wire transfer.

Closing Agent: The Closing shall be at the offices of: Covenant Title
210 S. Main St.
Perryton, TX 79070
(806) 434-3410

Initial: _____
Buyer Seller

BUYER SIGNATURE (authority): _____

Buyer Name (print name): _____

Address _____

Phone _____ Email _____

SELLER SIGNATURE (authority): _____

Seller Name (print name): _____

Address _____

Phone _____ Email _____

THIS IS A BINDING CONTRACT, IF NOT UNDERSTOOD SEEK LEGAL ADVICE

Earnest Money Receipt: Title Company: _____ Received the sum of \$ _____ (Check, Cash, Wire transfer) as Earnest Money, to be held and applied in accordance with the terms and conditions of the foregoing offer.

Closing Agent: _____ Date: _____

Initial: _____
Buyer Seller