

R&R PLUS LLC/R.C. RODGERS

615-681-2117

ADAIR/CUMBERLAND LEASE

335 Acres

10 Equipped Wells

2 210-BBL Tanks

3 100-BBL Tanks

All Electric

Knox and Murfreesboro Formations

Mr. Dennis and Rick Phillips

This property is located on the Adair/Cumberland County line. Owner is selling land and mineral rights, plus timber.

Mineral rights include:

The land has 10 equipped oil wells, of which only 5 wells have been in operation, producing approximately 5-6 BPD. The wells currently down are down due to minor needs such as motors, electric switches/timers, which can be repaired at a minimal cost. Past and present production records will be from Barrett Oil and Continental Oil Refinery. We do have signed documents to release all records from both oil companies, and they are on the way to us now. With all 10 wells producing it is expected to flush 15-20 BPD and level out to 8-10 BPD. The lease does produce negotiable water, approximately 300-500 BBL per month. The wells were drilled in the 1980's and thereafter, and do not exceed 1,800', producing primarily from the Knox formation. However, there is one Murfreesboro well on the property that has produced very well for a long time; it should be treated immediately with 2,000 gal. of 18% acid. (Murfreesboro wells in this area treat very, very good.) If needed, the KGS records are available for this lease, upon request.

Land rights include:

The land includes 335 acre of prime timber, estimated at \$1,500.00 per acre at its maturity in approximately 8-10 years. Professional timber people who have looked at this timber, say it is worth \$150,000.00 to \$200,000.00 at the moment.
14'x24' metal building with concrete floor

It should be noted that several new wells can be drilled on this property. I would highly recommend new drilling. This tract of land has unlimited potential. This property is located right in the middle of some big producing oil fields.

Sincerely,


R.C. Rodgers