

36 - 8578

Van Dyke, Nick

From: Van Dyke, Nick
Sent: Wednesday, July 10, 2013 8:23 AM
To: 'Charles.e.brockway@brockwayeng.com'
Subject: Lance Funk "field 55" & "Toevs 264" rental fees
Attachments: DOC001.pdf; DOC002.pdf

Chuck,

To follow our phone conversation yesterday, below is a breakdown of the total fees, fees already paid, fees still needed and/or short explanation. Greg referred to the two rentals by common name – Field 55 and Toevs 264, which I've kept below.

Field 55 Rental (DOC001 attached):

- Total volume rented 520 AF (130 acres). Total fee due \$8,840.00
- Fees already paid \$884.00
- Remaining fees \$642.60
- Short explanation – The \$884.00 covers the 10 percent admin fee for rights 35-2084 and 35-7699. The second page in DOC001 is a contract of agreement between the Windburgs and Lance Funk. This doc states the standard 90 percent fee due to the lessor (Windburgs) for 35-2084 and 35-7699 has already been paid by Mr. Funk. However, the Windburgs are not the owners of rights 43-13595 and 43-13597 (lessor Ward Land & Livestock). Though the 10 percent of these two rights has been paid within the \$884.00, the 90 percent due, \$642.60, is needed for the two basin 43 rights. \$642.60 is derived from (42 acre-feet) * (\$17.00 per acre-foot) * (.90) = 642.60.

Toevs 264 Rental (DOC002 attached):

- Total volume rented 1056 AF (264 acres). Total fee due \$17,952.00
- Fees already paid \$1,795.20
- Remaining fees \$0
- Short explanation – The second page in DOC001 is a contract of agreement between the Windburgs and Lance Funk. This doc states the standard 90 percent fee due to the lessor (Windburgs) has already been paid by Mr. Funk. Greg explained to me the intent was to also include the other two rights in this rental, 35-13578 and 35-13588, in the contract. If this doc can be provided and signed by both parties, no other fee would be due since the 10 percent admin fee of \$884.00 has already been paid (receipt C097396).

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