



Mike Matison
Senior Staff Landman
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(432) 686-5473
704 W DENGAR AVE
MIDLAND, TEXAS 79705

August 16, 2024

Endeavor Energy Resources
110 N Marienfeld St
Midland, TX 79701
Attn: Land Department

Sent via Email to:
landhelp@eeronline.com

Sent via FedEx
Standard Overnight

RE: Notice of Termination
University Lands Oil and Gas Lease #78463
319.750 Acres - Reagan County, TX
Block 12, Section 2: E2, All Depths

To Whom It May Concern,

The internal records of University Lands ("UL") indicate that production from that certain OIL AND GAS LEASE designated as UL #78463, as may have been amended (the "Subject Lease"), ceased in August 2023. As of the date of this letter, Endeavor Energy Resources (hereinafter "Releasor") has not informed UL of any operations that might perpetuate the Subject Lease in compliance with its terms and provisions. This letter serves as formal notice that, consistent with Texas Law, the Subject Lease terminated under its own terms and conditions, effective September 1, 2023.

Termination of the Subject Lease does not relieve the Endeavor Energy Resources, or any of its successors and assigns, including any contract Operator, of the obligation to pay any rentals, royalties, or other financial obligations which have accrued, including but not limited to plugging and abandonment and reclamation obligations. All remaining oil inventory must be sold, and royalties paid to University Lands within ninety (90) days of this letter. Once inventory is sold and stock is cleared from the monthly production reports, it is the Operator's responsibility to notify University Lands (SSawyer@utsystem.edu) to remove any further production reporting requirements. Operator and any other successors to the interest of the Lessee described in the Subject Lease are required to file a Release of Oil and Gas Lease within thirty (30) days of receipt of this notice in the appropriate public records of Reagan County and provide a copy of the recorded Release of Oil and Gas Lease to University Lands. The appropriate Release of Oil & Gas Lease form is attached for your convenience.



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Endeavor Energy Resources, and any other successors to the interest in the Subject Lease, are responsible for plugging and abandoning all well(s), and for restoring the surface of the Subject Lease in accordance with the Subject Lease, the Board for Lease Rules and all applicable state and federal codes, rules, laws, regulations, and procedures.

Thank you for your prompt attention to this matter.

Sincerely,

Michael Matison
Sr. Staff Landman

MM/lb

CC: Becky Martin, Daniel Gonzales, Dave Williamson, Greg Lundgren, Jeff White, Justin McGill, Lisa Belue, Matt Yates, Michael Taylor, Nick Alejandro, Ryan Kennedy, Samantha Sawyer, Sonya Barguiarena, Steven Brite, OGRegulatory@utsystem.edu

Instructions for Completing the enclosed:

1. Execute the enclosed agreement in the presence of a Notary.
2. Obtain an acknowledgement by the Notary:
 - a. Company Releasors please utilize the top Acknowledgement block provided.
 - b. Individual Releasors please utilize the bottom Acknowledgement block provided.
3. Send the fully executed and notarized agreement to the respective County Clerk's office(s) (along with any appropriate fees) for recording.
4. Upon receipt of a recorded copy, please immediately email to:
UL_LandMinerals@utsystem.edu.

RELEASE OF OIL AND GAS LEASE #78463

THE STATE OF TEXAS §
 §
COUNTY OF REAGAN §

THIS *RELEASE OF OIL AND GAS LEASE #78463*; executed on the date(s) of acknowledgement provided herein, is effective for all purposes as of **September 1, 2023** (the “**Effective Date**”).

The undersigned (whether one or more, each, individually a “**Releasor**”) owns a leasehold interest under that certain *Oil and Gas Lease* more particularly described on the attached Exhibit “A” (the “**Lease**”), by and between the State of Texas and the Board for Lease of University Lands (“**Lessor**”) and the respective Lessee(s) more particularly described therein.

In accordance with the provisions of the Lease and *Texas Education Code* Section 66.76, Releasor does hereby RELEASE, RELINQUISH AND SURRENDER to Lessor, its heirs, representatives, successors and assigns ALL ITS RIGHT, TITLE AND INTEREST in and to the Lease.

This instrument is executed by the undersigned, a duly authorized representative of Releasor, as of the date of acknowledgement below, effective for all purposes as of the Effective Date.

This instrument may be executed in multiple original counterparts with the same force and effect as if all signatures were set forth upon a single instrument. The executed counterparts may be combined into one or more instruments for recordation, by combining the signature pages and acknowledgments.

Releasor: Endeavor Energy Resources

Signature: _____

Printed Name: _____

Title: _____

ACKNOWLEDGEMENT

(Corporate)

THE STATE OF TEXAS §

§

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 202____,
(Month) (Day) (Year)
by _____, as _____
(Signatory Party) (Title)
of _____, a _____
(Entity Name) (State of Registry)
_____, on behalf of said _____.
(Entity Type) (Entity Type)

Notary Public Signature

EXHIBIT "A"

Attached to and made a part of that certain *RELEASE OF OIL AND GAS LEASE #78463* dated effective September 1, 2023

UL Lease #	Lessor	Lessee	Lease Date	County	VOL	PG	SUR	BLK	SEC	Acres	Legal Description	Depths
78463	University Lands	The Superior Oil Company	09/13/1978	Reagan	159	489	UL	12	2	319.750	E2	All

END OF EXHIBIT "A"