

ANNUAL SURFACE LEASE INFORMATION FOR IRMA'S NORTH STAR

PARCEL 1: SW 23-46-9-W4TH

PINE CLIFF ENERGY LTD.

\$ 3,650.00*

**Pine Cliff Energy Ltd. requested a reduction in the annual rental payment at the 5 year review in January 2021, however the Owner refused to agree to such reduction. Current annual surface lease revenue is \$3,650.00 and Pine Cliff Energy Ltd. asked for a reduction to \$2,019.00 effective March 3, 2021. Annual rental remains at \$3,650.00 however Pine Cliff Energy Ltd has indicated they may abandon the well at some future date given the Owner never agreed to a reduction.*