

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“*Agreement*”) is made this \_\_\_\_ **day of March, 2025** (“*Effective Date*”), by and between \_\_\_\_\_ having an address of \_\_\_\_\_ (hereinafter, “*Seller*”), and \_\_\_\_\_, have a mailing address of \_\_\_\_\_ (hereinafter, “*Buyer*”).

### RECITALS

**WHEREAS**, Seller currently owns the oil and gas rights, more specifically being the oil, gas, associated hydrocarbons and/or oil and gas producing minerals and associated rights (“*OGM Rights*”), in and under the premises more fully described in “Exhibit A” attached herein and incorporated into this Agreement (“*Property*”).

**WHEREAS**, Buyer now desires to purchase the OGM Rights from Seller and Seller desires to sell, bargain and convey the OGM Rights to Buyer;

**NOW THEREFORE**, in consideration of the mutual covenants, conditions and considerations contained in this Agreement, and intending to be legally bound, the Buyer and Seller agree as follows:

### TERMS

1. **INCORPORATION**. The above-stated Recitals are hereby incorporated into, and made a part of, the terms of this Agreement.
2. **CONVEYANCE**. Seller shall convey to Buyer all of the Seller’s undivided rights, title and interests, whether legal or equitable and whether vested or contingent, in and to the OGM Rights. OGM Rights to be conveyed include, but are not limited to fee oil, gas, and associated hydrocarbon mineral interests in and under the property described in Exhibit A; rights to receive lease signing bonus payments, delay rental payments, extension payments, shut-in payments or any rights or payments due and owing from oil and gas leases associated with the Property; royalty interests, executory rights, overriding royalty interests, production payments, fee royalty interests (collectively “Production Payments”). Production Payments include but are not limited to funds held in escrow by any oil and gas lessees at of the date of the Revenue Effective Date of this Agreement in Paragraph 5. A. Seller acknowledges that Buyer may submit notice of this Agreement to any third party for the purpose of suspending and escrowing payments owed and due as of the Revenue Effective Date defined herein, and transferring unto Buyer herein. In the event that a Closing, as defined herein, does not occur, then Buyer shall provide notice to those same third parties to release all payment back unto Seller.
3. **DUE DILIGENCE**. Buyer shall have **Thirty (30)** days (the “Due Diligence Period”) from the date of receipt of the executed Agreement to conduct any and all due diligence and to confirm Seller’s title to the OGM Rights to Buyer’s sole satisfaction. Due diligence includes, but is not limited to, oil and gas title review, lien assessment and review of any existing oil and gas leases, review of well production data obtained from

government records, royalty payment stubs. Buyer will notify Seller of any difficulties encountered with title and/or due diligence and shall be granted **one Fifteen (15)** Day extension of the Due Diligence Period if necessary. Any additional due diligence extensions must be agreed upon in writing by Buyer and Seller. Should a title defect exist, Buyer shall have the option to: a) terminate this contract by providing notice to Seller; or b) if only a “partial” defect exists, rendering a portion of the Property with marketable title and a portion with unmarketable title, Buyer may close only on the portion of the Property that has marketable title and may proportionately reduce the Purchase Price.

4. NOTICE OF CLOSING. Following Buyer’s completion of its due diligence, if Buyer, in Buyer’s sole discretion, determines that Seller has good and marketable title to the OGM Rights, and Buyer’s due diligence requirements are met, Buyer shall deliver to Seller a written notice (“**Notice**”) confirming Buyer’s intent to purchase the OGM Rights and schedule a closing for the purchase and sale of the OGM Rights at a time and place mutually convenient to both Buyer and Seller (“**Closing**”). Closing shall occur no later than **Ten (10)** days after the end of Buyers Due Diligence Period.
5. PURCHASE PRICE AND CLOSING. The High Bid plus the 10% Buyer’s Premium equals the Purchase Price. At Closing, Buyer shall pay to Seller by way of cash, or immediately available funds, the “High Bid” listed on “Exhibit A”; and Seller shall deliver to Buyer an oil and gas deed (“**Deed**”) granting to Buyer an undivided interest in the OGM Rights, and/or the proscribed interest in and to any and all lease rights and Production Payments sold pursuant to this Agreement.
  - a. REVENUE EFFECTIVE DATE: All oil and gas revenue from the date of March 1, 2025 forward shall go to the Buyer.
  - b. BUYER’S PREMIUM AND DOWN PAYMENT: Buyer shall pay a Buyer’s Premium of 10% of the High Bid in addition to the High Bid as a Down Payment. This is to be paid within 48 hours of signing this agreement. Account info will be given
6. PROPORTIONATE REDUCTION/INCREASE. Buyer and Seller agree that, in the event that Seller is unable to successfully convey the aggregate total of net mineral acres in and under the Property listed on Exhibit A by the time agreed upon under this Agreement, then the Purchase Price shall be reduced by an amount equal to the consideration attributable that amount of undeliverable net mineral acres and this Agreement shall otherwise remain in full force and effect as to the remaining amount of deliverable net mineral acres. Likewise, should Buyer determine, in its sole discretion after title and due diligence are performed that Seller owns more than the aggregate total of net mineral acres in and under the Property listed on Exhibit A, then the Purchase Price shall be increased by an amount equal to the consideration attributable that amount of deliverable net mineral acres.
7. SELLER REPRESENTATIONS. Seller represents to Buyer as follows:

Initials: \_\_\_\_\_  
\_\_\_\_\_

- a. **AUTHORITY:** Seller has full authority to enter into this Agreement, and to perform its obligations under this Agreement, and the conveyance of the Oil and Gas Rights under this Agreement has been, and the performance of this Agreement and the transactions contemplated herein shall be, performed at the time required, and duly and validly authorized by all requisite corporate action, if applicable, on the part of Seller at time of Closing.
- b. **INTENT:** It is the Seller's intent to convey to Buyer all of Seller's current and/or future interests, (whether they be legal, beneficial or equitable) to the Oil and Gas Rights in and under the Property as described in "Exhibit A". Seller agrees to execute and deliver to Buyer all instruments, conveyances, and other documents and to do such other acts not inconsistent with this Agreement as may be reasonably requested by Buyer to carry out Seller's intent.
- c. **PENDING LEGAL PROCEEDINGS:** The conveyance of the Oil and Gas Rights under this Agreement is not in violation of any provision of, or require any consent, authorization, or approval under any judgment, court decree, judicial or administrative order, award, writ, injunction, statute, rule or regulation, and seller has no knowledge of any claim, demand, filing, cause of action, administrative proceeding, lawsuit, or other litigation threatened or pending against the Seller, Oil and Gas Rights, or the Property that could adversely affect the ownership, extraction or development of the Oil and Gas Rights in and under the Property, other than any proceedings relating to the oil and gas industry generally and to which Seller is not a named party. Furthermore, seller is not in receipt of any notice, written or oral, from any governmental agency or other person that: i) Claims any violation or repudiation of all or any part of the Oil and Gas Rights or any violation of any law or any environmental, conservation or other ordinance, code, rule or regulation; or ii) Requires or calls attention to the need for any work, repairs, construction, alterations, or installations on or in connection with the Property with which Seller has not complied.

**8. BUYER REPRESENTATIONS.** Buyer represents to Seller:

- a. **QUALIFICATION:** Buyer is a limited liability company organized, validly existing, and in good standing under the laws of the State of Pennsylvania and is qualified to do business in the Commonwealth of Pennsylvania. Buyer is qualified to do business in and is in good standing under the laws of each state in which the Oil and Gas Rights and Property are located. Buyer, pursuant to its bylaws and certificate of organization, has the power and authority to acquire, own, and hold the Oil and Gas Rights and to perform the obligations required by this Agreement.

Initials: \_\_\_\_\_  
\_\_\_\_\_

- b. CLOSING COSTS: Buyer shall be responsible for recording the Special Warranty Deed to be tendered by Seller at Closing. Buyer shall pay all state or local Realty Transfer taxes imposed as a result of this transaction.
- 9. WARRANTY. With the exceptions of the aforementioned representations, Seller is selling the Oil and Gas Rights “as is” without certification of title, however Seller agrees to warrant up to the purchase price by special warranty deed, meaning that Seller warrants that the mineral title is good to the best of his/her knowledge during Seller’s period of ownership, and that Seller has not otherwise sold the Oil and Gas Rights. Seller will provide Buyer with a special warranty mineral deed at Closing. All other due diligence and title certification will be at the discretion of Buyer at Buyer’s cost.
- 10. PAYMENT OF LIENS AT CLOSING: Seller agrees that at closing, should Buyer be unable to secure necessary releases or subordinations from lien holders, Buyer may make direct payment on Seller’s behalf from Seller’s funds to any lien holders with liens that may encumber the property and that must be satisfied in order for Buyer to take marketable title to the Property. Seller authorizes Buyer and/or the Closing/Escrow Agent contracted by Buyer to contact any lien holders directly on Seller’s behalf in order to obtain payoff figures and to coordinate payment of liens at Closing. Seller’s funds may be held in escrow at Closing and until such time as liens have been paid and releases filed at the appropriate public office.
- 11. NOTICES: All notices and communications required or permitted under this Agreement shall be in writing, delivered to or sent by U.S. Mail, postage prepaid, or e-mail addressed as follows:

<u>If to Buyer:</u>	<u>If to Seller:</u>

- 12. REMEDIES: In the event of breach of contract and failure to close by Seller, Seller agrees and acknowledges that Buyer may request specific performance and/or monetary damages for breach of contract, which includes but is not limited to costs of title, litigation and attorney’s fees. In the event of breach this agreement, a lis pendens against the Property may be recorded by Buyer.
- 13. BINDING AND COMPLETE CONTRACT: This Agreement shall inure to the benefit of and be binding upon Buyer and Seller and their respective successors and assigns. This Agreement is fully assignable. However, no assignment by a party shall relieve that party of any duties or obligations under this Agreement. This Agreement constitutes the complete agreement between the Buyer and Seller. This Agreement shall only be modified or amended by a writing signed by both Buyer and Seller. In no event shall the Buyer and Seller orally agree to modify any term or provision contained herein.

Initials: \_\_\_\_\_  
\_\_\_\_\_

- 14. AMENDMENTS: This Agreement shall only be modified or amended by a writing signed by both Buyer and Seller. In no event shall the Buyer and Seller orally agree to modify any term or provision contained herein.
- 15. LAW AND VENUE: This Agreement shall be interpreted according to the laws of Pennsylvania. The sole venue for any dispute between the parties of this agreement shall be the Court of Common Pleas of which the "Property" is located.
- 16. COUNTERPARTS: This Agreement may be executed in as many counterparts as deemed necessary or convenient, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument.
- 17. ENFORCEABILITY: If any term or provision of this Agreement is held to be void or unenforceable, that term or provision will be severed from this Agreement, the balance of the Agreement will survive, and the balance of this Agreement will be reasonably construed to carry out the intent of the parties as evidenced by the terms of this Agreement.

**EXECUTION**

The Buyer and Seller have caused this Agreement to be executed as of the above-referenced Effective Date.

BY BUYER:  
Buyer Name:

BY SELLER:  
Seller Name:

BY: \_\_\_\_\_  
Name:  
Title:

BY: \_\_\_\_\_  
Name:  
Title

DATE RECEIVED BY BUYER: \_\_\_\_\_

Initials: \_\_\_\_\_  
\_\_\_\_\_

**EXHIBIT A**

This exhibit is made part of, and incorporated into, that certain Purchase and Sale Agreement entered into on March \_\_\_\_\_, 2025, by \_\_\_\_\_ (“**Seller**”) and \_\_\_\_\_ (“**Buyer**”).

Seller intends to sell the OGM Rights concerning the subject Property/Properties listed as follows:

PARCEL #s:

as described in Instruments/Deed Book Page No. \_\_\_\_\_ in the Office of the Recorder of \_\_\_\_\_ County, Pennsylvania, whether more or less.

TOTAL GROSS ACRES: \_\_\_\_\_ Gross Acres, more or less

PERCENTAGE OF PROPERTY SUBJECT TO THIS AGREEMENT: Seller shall convey to Buyer **100%** of their undivided interest in the OGM Rights underlying the tract described above, being \_\_\_\_\_ NET mineral acres more or less.

TOTAL NET MINERAL ACRES SUBJECT TO THIS AGREEMENT: \_\_\_\_\_, whether actually more or less.

HIGH BID: Purchaser was the successful high bidder for the Property at the Auction, entering a bid in the amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) (the “**High Bid**”).

BUYER’S PREMIUM: Buyer will pay a Buyer’s Premium in an amount equal to ten percent (10%) of the High Bid, the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) to the designated account determined by CX-Energy and H.K. Keller.

The High Bid plus the Buyer’s Premium equals the Purchase Price. Real estate transfer tax shall be calculated on the total Purchase Price.

PURCHASE PRICE: Buyer will pay a total of \_\_\_\_\_ (\$ \_\_\_\_\_) per Acre for an aggregate sum of \_\_\_\_\_ (\$ \_\_\_\_\_) (“**Purchase Price**”).

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\_\_\_\_\_