



NARO - Texas News

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February 2004

Quarterly publication of the National Association of Royalty Owners - Texas, Inc.

School Finance Special Session in the Works

For the past months a Joint Committee on Public School Finance has been studying possible alternatives to the method of financing public schools. The present problem is fairly simple. Most of the education funding comes from ad valorem taxes on real estate. These taxes are collected by and are exclusive to local entities. This creates the problem of unequal funding that has led to the Robin Hood plan we use today to shift funds from one district to another. This plan is getting to no longer be functional as 700 of the 1,031 school districts in the state are at or near the maximum tax rate of \$1.50 per \$100 valuation and no longer have the ability to create additional revenue.

There are a lot plans being considered, but one will really not be proposed until Governor Perry, Lt. Governor Dewhurst, and Speaker Tom Craddick reach a consensus. A facet of the plan has been discussed which could affect operator and royalty owners.

The oil industry simply can't stand any more taxes. Royalty owners do not have any control over the price of the product that creates our revenue, so we do not have the ability to pass the cost along to customers as many other businesses.

NARO-Texas will be monitoring the evolution of this process and posting updates on the website. At present the most likely date for a special session will be the end of March. We will use email for important "**now**" issues and will further address this in the next newsletter.

An excellent resource for ad valorem tax information can be found at: www.txtax.com or www.capitol.state.tx.us/psf/

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Vacancy Roulette

Those who monitor the NARO-Texas web site have been following our extensive coverage of the vacancy hearings in Upshur and Smith Counties. If you would like background information on these cases, go to www.naro-tex.org. Thousands of surface and mineral owners apparently dodged a bullet with Commissioner Patterson's ruling on the William King vacancy claim that covered some 4,600 acres along the Upshur/Gregg County line that can be reviewed on the website.

A new hearing has been scheduled for February 23rd for a similar vacancy in Smith County that affects 900+ acres. Rather than have a hearing in the affected area as happened in the King Survey, the General Land Office has decided to have a hearing in Austin on the technical merits of the case, with no public testimony.

The public testimony in the December 17th King hearing in Gilmer was very telling. Much of the testimony surrounded the lack of notice of surface and mineral owners. There is no provision under existing law for mineral owners, even if they also own surface, to get their mineral interest back. In the event of a successful vacancy claim, they...

Continued on page 6

Wellbore Conveyances Becoming Commonplace in Oil Industry

Wellbore only conveyances have been used increasingly in the oil industry over the past years, but are now beginning to be implemented by mineral and royalty owners. It is a very interesting, yet complicated, concept.

The practice evolved from the desire of companies to rid themselves of marginally producing wells, yet retain their production in developmental acreage. What a WBO conveyance does is simply sell the rights to product produced by the described wellbore in a particular lease. It usually covers the currently producing zones, as well as any that may be perforated and produced in the future. The selling operator then retains all the other lease rights for future exploration and assignment.

Some mineral managers and owners have recently adopted the concept as a way to simplify some of their estates. Some owners...

Continued on page 6

This newsletter is a membership benefit. Please support NARO-Texas by joining.

On the web: www.naro-tx.org or call 800-558-0557

Spotlight on Industry

"There is constant confusion among royalty owners seeking to keep proper contact with companies in the present day world of mergers, name changes and outsourcing of services. BP has recently appointed Mr. Lee Scarborough to help in improving royalty owner relations. NARO-Texas asked that he write the following article outlining his efforts."

BP America -

After the dust settled on a string of mergers (BP, Amoco, Vastar, Atlantic Richfield, Burmah Castrol), BP's Lower 48 (Onshore US) management took time out to review accomplishments and look toward the future.

Customer relationship management quickly rose to the top of a long list of immediate and critical action items. Onshore US leadership agreed to put a new team into action--Owner Relations--and interaction between the outsourced accounting team, BP office and field personnel and BP owners thus received unprecedented focus.

In addition, to meet management's challenge of making BP's business more transparent and providing easier access to information for BP's owners and partners, the following actions are underway:

Royalty Owner Hotline

To speak with a representative, call 918-925-6005, Monday through Friday from 8:30 am to 11:30 am and 1:00 pm to 3:30 pm. BP currently has five dedicated representatives providing this service and will soon increase staffing to seven.

Interactive Voice Response Line

For access to the most recent check information, address change, transfer of interest instructions, and special bulletins, call 1-800-732-6626, twenty-four hours a day, seven days a week.

Other Communication Lines

Royalty Owner's Email Inquiry:

OWNER.INQUIRIES@us.ibm.com

Royalty Owner's Fax Line: 918-581-3378

Royalty Owner's Inquiry by Mail:

BP America Production Company
Attn: Division Order Department
P. O. Box 22047
Tulsa, OK 74121-2047

Owner Relations Connect (ORC)

Online check stub viewing, through Oildex, will be available for 2004 production.

Check Stub Modification --

Easier to read check stub will be launched in 2004.

Direct Deposit --

Pending BP management approval, BP targets direct deposit implementation for first quarter 2004.

NARO Participation --

BP has renewed participation in NARO and plans to be an active participant and sponsor on both national and state levels.

BP is striving to forge a positive relationship with its owners, business associates and industry partners. BP looks forward to an active and mutually beneficial relationship with the NARO family of members and leaders.

Anadarko Announces Tour

Ms. Cindy Oliver, Manager of Division Orders for the Anadarko Petroleum Corporation, announced at the NARO-Texas caucus of the National Convention that Anadarko would be offering an unprecedented opportunity for mineral and royalty owners. Anadarko has extended an offer that the first 100 paid registrants for the 2004 NARO-Texas Convention be Anadarko's guest for a tour of their tower and campus, which is adjacent to The Woodlands Marriott Waterway. At press time there are approximately 30 slots left that are available on a first come-first registered & paid basis. If you would like to participate, send in your registration today. Convention registration and information is included elsewhere in this newsletter.



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Pass the Dynamite 'Cause the Fuse is Lit...

I had myself convinced that stepping aside as President of NARO-Texas was going to be easy - WRONG!!! I almost choked saying the words.

The NARO Convention had been another busy time for me as President of NARO-Texas, holding a much needed Board Meeting and pushing for NARO and the NARO Foundation to finally move out of the old corporations and into the new ones. It was not easy and I felt it along with others. But with the Board Meetings done I was prepared to enjoy the convention and I did. There is nothing I enjoy more than talking with RIO's about their properties and problems - I like solving problems.

Earlier in the year CEO Rick Chapman had asked the NARO Board to present him with recommendations for awards at the National Convention. I did everything BUT carry out threats that Dave Vinson was to be recognized for his contribution to the 2003 Texas legislative effort and after the passage of Prop 2 in September, it was well earned. Not an easy task to change the Constitution of a state, especially in Texas.

So it was not a shock that Dave received the President's Award. The shock was that I, too, received the same award and then I almost lost it when the membership gave a standing ovation. Talk about humbling.

That made my announcement to step aside as NARO-Texas President very hard. If anyone felt that I would go quietly into the shadows and fade away - I have no intention of fading away. And for those who maybe hoped I would - too bad.

In the years that I have been a member of NARO-Texas I have seen great changes. I have watched as we have improved legislation for royalty owners and stopped forced unitization - not once, but twice and on three different fronts the second time. I have been part of the process to move from a reactive legislation position to a proactive position in seeing that legislation harmful to

mineral and royalty owners does not get a hearing - all through the education of Legislators and their staff. NARO-Texas has grown from being recognized as one or two royalty owners visiting with the Railroad Commissioners to an organization mobilized to protect their interests. Some legislators "heard" that this past session when we helped protect our Oil Field Clean-up Fund. NARO-Texas has a strong presence within the industry and will have in the years to come.

So it was as I stepped aside and let Vice-President Dave Vinson take the reins of NARO-Texas. Dave comes with his own credentials, mostly trial by fire. In my humble opinion he single-handedly stopped the tax foreclosure sales across the State of Texas. He is a formidable individual that can lead NARO-Texas forward to a new era in Texas politics, if he gets the support he needs.

Where will I be? Well, in the months before and since the Irving convention Dave and I spent many hours discussing just that. I'll be in the shadows supporting Dave as his administrator. And I will be in the forefront to help present the royalty owner's position. I have been asked to represent the royalty owners of Texas at the 54th Annual State of the Industry at the Railroad Commission.

I have a personal agenda item, too. I plan to get together with the four major independent producer organizations (TIPRO, PPROA, PBPA and The Alliance) and work on a coordinated effort toward some legislative efforts in 2004 and 2005. The oil industry in Texas is disrespected by many and it is time to change that. The royalty owner is at least 1/8th of that equation and lately much more. Together I believe we can once again be respected for the strength we have and for the good we do in Texas.

Call me, I still answer the phone,

Paul

Did you miss the 2003 Convention?

Convention Notebooks from 2003 as well as 2002. The notebooks contain all the material presented at each of these Conventions. You can purchase a copy for \$50/2003 and \$40/2002. Just send a check to:

NARO-Texas, PO Box 1449, Leander, TX 78646-1449

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Make Those Reservations

Are you registered for the 2004 NARO-Texas Convention June 24-26? Make your hotel reservations now by calling 800-262-1509.

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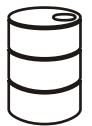
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NARO-TEXAS CONVENTION 2004



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WEDNESDAY - JUNE 23, 2004

12:00 - 1:15 p.m. LUNCHEON -
KEYNOTE SPEAKER: TBA

10:00 - 4:00 p.m. DRILLINGINFO EXECUTIVE TRAINING

THURSDAY - JUNE 24, 2004

8:00 - 4:00 p.m. CMM Review Course

1:30 - 2:30 p.m. FIVE COMMON QUESTIONS
TBA

10:30 - 5:00 p.m. REGISTRATION OPENS

2:45 - 3:45 p.m. AD VALOREM TAX VALUES - Fighting
the Good Fight - Is Relief in Sight?
Mark Bruce - Industry Consulting Grp.

12:00 - 7:30 p.m. EXHIBITS OPEN

4:00 - 5:00 p.m. RECENT LEGAL AND REGULATORY
DEVELOPMENTS THAT AFFECT
ROYALTY PAYMENTS
Richard Rorschach

12:45 - 5:00 p.m. NEW GENERATION for RIO's

LEGISLATIVE WORKSHOP

3:00 - 5:00 p.m. ANADARKO TOURS and RECEPTION

5:00 - 7:00 p.m. SILENT AUCTION VIEWING

4:00 - 5:30 p.m. CMM EXAMS BY PRIOR
ARRANGEMENT WITH NARO

7:00 - 8:00 p.m. DINNER and Silent Auction Close

5:30 - 7:30 p.m. WELCOME RECEPTION

8:00 - 10:00p.m. NARO-TEXAS ENTERTAINMENT
You do not want to miss this!!!

FRIDAY - JUNE 25, 2004

8:00 - 11:00 a.m. REGISTRATION OPEN

SATURDAY - JUNE 26, 2004

8:00 - 5:00 p.m. EXHIBITS OPEN

8:00 - 9:00 a.m. REGISTRATION OPEN

8:00 - 8:15 a.m. WELCOMING REMARKS

8:00 - 11:00 a.m. EXHIBITS OPEN

8:15 - 9:15 a.m. POST PRODUCTION FACILITIES and
HOW THEY AFFECT PRODUCTIVITY
OF A WELL
Steve Russum - Hanover Compressor

7:30 - 8:45 a.m. BREAKFAST - Guest Speaker: TBA

9:30 - 10:30 p.m. WHY AM I NOT GETTING THE NYMEX
PRICE?
John R. Hays, Jr.

9:00 - 10:30 a.m. NARO-TEXAS ANNUAL MEETING
Reports, Business, Election of Officers
and Directors

THE NATIONAL REPORT

10:45 - 11:45 WALTZ ACROSS TEXAS - Regulatory
Filings and Exploration Trends
Allen Gilmer - DrillingInfo

10:45 - 12:00 a.m. NARO-TEXAS WRAP-UP
Question and Answer Time

Please note that the schedule is subject to change.
Check the website regularly in February for the updated
schedule

Vacancy...

Continued from page 1

lose title in favor of the State of Texas. It should be paramount that the mineral owner be identified and provided with full right of due process to defend their property. Although there is a provision in the law that says notice must be done, there is apparently no ability for our State Government to see that this is done..

This is a tough situation for the General Land Office and Commissioner Patterson. The statutes are being used in ways that were never envisioned. Subtle changes that were made in the vacancy law in 2001 have opened the door for this type of misuse. The next time the gavel is dropped in Austin the problem should be fixed.

Wellbore Conveyances...

Continued from page 1

have decided to concentrate on their main income properties and sell off their minimally producing interests by WBO assignments and deeds. This can very much simplify management, yet still maintain the integrity of the mineral holdings in event of future discoveries.

One interesting thought is this process is relative to ad valorem taxation. Only the holder of the wellbore interest is taxed. Could an argument be made that tax foreclosure should only cover the wellbores in existence? Considering the thousands of foreclosures over the past years, that would open a real can of worms!

The wellbore only concept is one that should be really understood before being put into practice by mineral owners, whether buying or selling.

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Spotlight on the Board of Directors



Mark is a fifth generation Texan and a third generation Whartonian. He graduated from Wharton High School in 1967 and the University of Texas at Austin in 1971 with a B.B.A. in Finance. He was recruited by Texas

Commerce Bank for its Management Training Program in Houston and after completion there, he was offered employment by Western National Bank of Houston, where he eventually became Manager of the Executive/Professional Lending Division. During this time he became acquainted with an independent geologist and an independent petroleum engineer, subsequently working with them on a part-time basis doing land-related work and assisting in raising capital for drilling and production ventures. In 1977 Mark purchased his first mineral interest in the Fannett Field in Jefferson County, Texas, and decided to leave banking and pursue a career in the oil and gas business. In 1978 he enrolled in the Petroleum Land Management Program at the University of Texas and finished its degree requirements by year end. He founded Gresham & Associates in 1979 and Gresham Oil & Gas, Inc. in 1982. In 1989 Mark decided to liquidate Gresham Oil & Gas, Inc. and give Gresham & Associates to a long-time employee, who subsequently renamed it Landtemp. Since that time he has pursued mineral and royalty acquisitions on a full-time basis. Mark and his wife, Carol, manage Gresham Royalties and are both actively involved in NARO, NARO-TX, OK-NARO, NADOA, HADOA, ALTA and NALTA. Mark currently serves on the Board of Directors of both NARO National and NARO-TX, while Carol serves on the Board of OK-NARO. In addition, Mark serves on the Board of Directors of Community State Bank of Wharton, Texas, and also maintains a ranching operation outside Wharton where he raises Charolais and Charbray cattle. In 1988 Mark achieved Certified Professional Landman designation; in 2000 Certified Minerals Manager designation; and will soon complete the Certified Division Order Analyst designation requirements. He is the former Wharton County Republican Party Chairman and continues to be active in both local and statewide Republican politics. He is a member of Sons of Republic of Texas and Sons of Confederate Veterans. Both Carol and Mark are members of Wharton County Historical Commission, Wharton County Museum Association, First Presbyterian Church and Wharton Country Club.

Gresham's Elected 1st & 2nd VP of HADOA

Mark's and Carol's election puts them in place to be the 2005 and 2006 Presidents, respectively, of HADOA. **Congratulations!!!**

HOT SPOTS

Lots of interesting action in the Texas oil patch lately! Top of the list is Jerry Jones' (yes, THAT Jerry Jones) Blue Star Energy Taylor #1 well in Maverick County. The well is looking for lower Cretaceous and Jurassic pays against the Mexican border! These are the same rocks that provide many of you East Texans a nice check every month... His well, which is now at over 20,000 feet, is rumored to contain good Cotton Valley equivalent gas pay, as well as significant Jurassic (Smackover equivalent) gas pay in a prospect that is supposed to be several TRILLION cubic feet of gas! Expect an announcement of results in a month or so.

Another interesting play is Endeavor Energy's Would Have (Clearfork) Field in Howard County. Endeavor sold it to Midland's Crown Quest for over \$100 million! This is an "accidental" Clear Fork sand find, and they don't know how big it could be...

Boyd McWilliams Energy, playing off that accidental find, drilled up dip to another Clearfork field in Martin County to find 100 barrels of oil per day 80' high to the old well in their Breedlove "B" Clearfork find.. This play could open up "flank hunting" of deep Ellenberger structures all over again.

For deep drilling, Blackstone Energy is drilling a 20,000' plus well in eastern Polk county, presumably for Woodbine turbidite sands; El Paso is drilling a string of 20,000+ foot wells along the coastal edge of Dewitt County and Goliad County, most likely targeting Wilcox gas; a string of 20,000 plus wells in western Kenedy County and east Central Hidalgo County, looking at deep Vicksburg...

An interesting rumor of good lower Frio pay in Willacy County to open up a new trend by "A Large Independent"....

El Paso (again) drilling a 20,000' plus offset to Fandango Field in eastern Zapata County targeting the Wilcox,

Some nice shallow high rate production by Four C oil from the Wichita-Albany in northern Pecos County...

A REALLY nice Caddo Lime well by Four Sevens in Wise County (this is a better well than the adjoining Barnett wells!)...

Devon hitting shallow in the with some Bend Conglomerate production in Jack County...

AKG with shallow Wilcox in their Aggieland property in Brazos County...

Atmic with good shallow Frio in Fort Bend County...

And finally, Edge with some great shallow gas in Goliad County in the O'Connor Ranch.

Some very, very big prospects coming onto the horizon that I will talk about next time...Hasta!

REGISTRATION FORM

PLEASE PRINT NAME AND TITLE AS YOU WANT IT TO APPEAR ON YOUR NAME TAG

Name _____ Title _____

Company _____

Address _____ Telephone (_____) _____

City _____ State _____ Zip _____

E-mail _____ FAX (_____) _____

Member of NARO Texas? Yes No Check if new member since May 2003 Royalty Owner? Yes No

Please answer the following question to allow us to have an accurate meal-count.
(These are included with your registration fee.)

I plan to attend the: Thurs. night reception; Fri. lunch; Fri. dinner; Sat. breakfast

NUMBER	EVENTS	AMOUNT
_____	NARO-Texas/NARO Member Registration fee (Thurs., Fri., & Sat., includes meals) @ \$225.00 ea	_____
_____	NEW for 2004 - COUPLE Registration fee (only 1 notebook) @ \$400.00/couple	_____
_____	Non-Member Registration fee (includes registration <u>and</u> a Texan Membership) @ \$330.00 each	_____
_____	LATE (after June 9th) Registration fee @ \$325.00 ea	_____
_____	Additional ticket(s) for Thursday reception @ \$40.00 each	_____
_____	Additional ticket(s) for Friday lunch and breaks (Continental Breakfast) @ \$50.00 each	_____
_____	Additional ticket(s) for Friday dinner and entertainment @ \$70.00 each	_____
_____	Additional ticket(s) for Saturday brunch @ \$40.00 each	_____
	TOTAL	_____

Name of additional ticket holders for name tags _____

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