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DEAR MEMBERS: During the year we will continue to provide a variety of articles and information with our newsletter that we believe will benefit you, our membership. I invite any of our members to contact the DAPL Publications Director if you have an article, paper, or topic you wish to submit for potential inclusion in future DAPL publications.

UPCOMING EVENTS

January 6, 2021 AAPL HBP Seminar Marriott Downtown Dallas, Texas

January 6, 2021 DAPL Board Meeting DPC

Dallas, Texas

Jan 21, 2021 IPAA - Event

Private Capital Conference Virtual

January 22, 2021

AAPL CPL/RPL Certification Exam Fort Worth, Texas

February 3, 2021

DAPL Webinar Oil, Gas & Solar Review Virtual

March 3, 2021

DAPL Board Meeting TBD Dallas, Texas

May 5, 2021

DAPL Board Meeting TBD

Dallas, Texas

May 28, 2021

DAPL Skeet Shoot Elm Fork Shooting Sports Dallas, Texas

November 3, 2021

IADC Annual Meeting Fairmont Hotel Dallas, Texas

August 18-20, 2021

NAPE Summit George R. Brown Conv. Ctr Houston, Texas



2020-2021 DAPL Board of Directors

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entertainment@dapl.org

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From the desk of DAPL President Brian Tolson...

Dear Members:

This year has been an extremely eventful year, not only for our industry, but also for many of us personally. I want our membership to keep in mind that we are a group that stands with one another through thick and thin and our board is continuously working to ensure that DAPL provides benefits to all our members through multiple avenues. I would like to bring your attention to several of our newest benefits, each bringing substantial value to your membership with DAPL.

First, we have rolled out a reimbursement program for all DAPL members obtaining a new certification or renewal of their current certification through the AAPL.

Second, in lieu of in-person luncheons during the pandemic, we have been able to provide our membership with online webinars that provide credit for continuing education requirements.

Third, although on a limited basis, we have been able to find locations that have allowed us to hold outdoor, properly socially distanced, events. One great example was the very successful annual golf tournament benefiting The Scottish Rite Hospital this past month.

Fourth, with much thought and discussion surrounding the current restrictions in place for Dallas County, we have pivoted to an online toy drive with Toys for Tots in place of our annual Christmas Party this year. DAPL will be matching toy donations this year to increase our community outreach.

Fifth, if all goes according to plan, we will hold our first annual clay shoot in May of 2021. The goal of the clay shoot will be to further grow our donations to charitable organizations, scholarships, and the membership of our association.

If you are aware of any event or program that could benefit DAPL, and you feel like the board could make a positive impact in the lives of our community through a specific program, we welcome your input.

I would also like to thank everyone for their continued support this year and remind everyone to keep their heads up because the best days are ahead of us.

Best Regards,

Brian K. Tolson, RPL

3.7/



DAPL Member Certification Reimbursement Program:

During this unprecedented time DAPL leadership understands and appreciates the hardships our members are facing. The combination of a global pandemic and a collapse in commodity prices have challenged our industry like never before. 2020 has been difficult and life changing.

At the September 2, 2020 DAPL board meeting a new program was finalized and approved to financially assist our AAPL members maintain or acquire certification. This new program, while quite simple, will hopefully provide some relief to our members while also providing an incentive for our members to obtain/retain certification.

For those DAPL members that are already AAPL certified land professionals DAPL will provide 100% reimbursement of the recertification fees for existing AAPL certified (CPL and RPL) fees





For members applying for certification or increasing their level of certification from RL to RPL or RPL to CPL or obtaining certification for the first time, DAPL members will be eligible for reimbursement for test fees.

When a DAPL/AAPL member combines the AAPL Professional Development Assistance for the review fees with the new DAPL Certification Reimbursement Program, the member can become or maintain AAPL certification will little-to-no out of pocket expenses.

During these turbulent times, a member can really set themselves apart with certification and DAPL wants to help.

DETAILS:

Reimbursement shall take place once a receipt and proof of passing the exam is provided to the DAPL Treasurer (Mason Guinn, CPL – treasurer@dapl.org). If the reimbursement is for a renewal, only a receipt is required along with the information from AAPL of the new expiration date. DAPL members may be eligible for reimbursements in the following amounts (AAPL test and recertification fees):

- RL certification: \$100
- RPL: certification \$100
- CPL certification: \$125
- Recertification Fees: \$100

This program has limited funds, please apply immediately when eligible.



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DAPL November Happy Hour – Haywire, Legacy West

On November 4, 2020 DAPL held a happy hour at Haywire in Plano. The roof-top, outside area was well attended by our membership craving a networking event, and the Legacy West restaurant was prepared and well-suited to accommodate DAPL with proper CDC recommended protocols in-place.





AAPL Professional Development Assistance

Many land professionals are struggling right now with the backlash of lower commodity prices and the global pandemic. As such, the DAPL would like to highlight a program that can aid in furthering your education in the profession.

AAPL has established a Professional Development Assistance Program that reduces the registration fee up to \$300 for AAPL- operated events, including Annual Meeting and the NAPE Business Conference. The program is designed for AAPL Active Members in good standing for at least two (2) years, and who have not received Professional Development Aid more than two (2) times in the past calendar year.

It is as simple as applying on the AAPL website under PROFESSIONAL DEVELOPMENT – see link below. The program is available and meant to help during times like we are experiencing now.





- Institutes
- Seminars
- Workshops
- Oil and Gas Land Reviews
- Annual Meeting (\$300 max)
- Summer NAPF on the NAPF Network
- NAPE Business Conference (includes Job Fair & networking Icebreaker; \$300 max)

Assistance is limited to two programs per year including all AAPL Education Seminars & online videos. If you are requesting assistance for the RPL/CPL exam, your RPL/CPL application must already be approved by the Certification Committee.

The names of recipients requesting assistance are confidential. Please request assistance at least two (2) weeks prior to the event date.

AAPL PROFESSIONAL DEVELOPMENT application:

https://www.landman.org/professional-development/professional-development-assistance

AAPL December Board Meeting Report From DAPL Director, Matt McCauley



The AAPL Board of Directors held its latest quarterly board meeting on Saturday, December 12, 2020. The meeting was originally scheduled to take place at the Silverado Resort & Spa in Napa, California, but due to COVID-19 it was held virtually. Below is a summary of the more pertinent items discussed and/or voted on by the AAPL Board of Directors:

AAPL STAFF REPORT

- NAPE Summit will be held in August 2021 and return February 2022.
- Membership is down almost 20% from the prior year.
- The membership survey has been sent out to all members. We included demographic questions and a question as to whether individuals considered themselves to be diverse. The membership survey will be sent out annually.
- We are trying to collect seed content for AAPL Connect and need all the help we can get. AAPL Connect can be a valuable member benefit, as it provides a platform for our members to connect in a secure environment. Our team will be reaching out to directors and other members to help provide content to get this up and running.
- We are working with Personify on upgrading our association management system. We expect to have a go live date in March.

I. EDUCATION

- Scantron engagement is underway and we are working towards integrating Scantron into our testing protocol for the RPL/CPL Exams.
- The Educational Development Committee is reviewing topics for development of new material.
- To benefit membership and in response to COVID-19, we are continuing the free streaming webinars and have had 1380 in attendance and 422 active registrations for the complimentary on-demand webinars.

II. MEMBERSHIP

- Membership is currently 12,003. This is down 19.44%, from about the same time as the prior year.
- Student membership will be 331 once 21 pending applications are processed.
- Retired CPL and Senior statuses have increased significantly since 2017.

AAPL December Board Meeting Report cont....

III. TREASURER'S REPORT

- As compared to September 30, 2019, total assets have increased from \$38,460,078 to \$40,581,529, a change of \$2,121,451 or 5.5%
- Revenues: As compared to September 30, 2019, revenues have decreased 32.3% from \$751,363 to \$508.542, a change of \$242.821.
- Expenses: As compared to September 30, 2019, revenues have decreased 20.4% from \$1,633,056 to \$1,300,653, a change of \$332,403.
- Investment Accounts: Investments as of September 30, 2020 are \$33,875,859, an increase of \$3,775,048 or 12.5% as compared to the same period last year.

BUSINESS ITEMS

Proposed Bylaw changes: Article II — definition of "Landwork". The revised language was developed by the ad hoc committee created by President Lester Zitkus and was presented to the Executive Committee on December 11th and to the Board of Directors on December 12, 2020. This language is provided to you for review and comments prior to a formal presentation to the Board for approval. The comment period will be closed on February 4, 2021, at which time the committee will consider the comments, (if any) and present a final draft of the language to the Bylaws and Policy Manual Committee for its formal review and approval. After approval by the Bylaws Committee, final language will be presented for approval to the Board at the March Board Meeting. Assuming approval by the Board, the final language will be circulated to the AAPL membership and ultimately submitted for vote to amend the Bylaws at the Business Meeting held at the Annual Meeting in June 2021.

DRAFT 12.7.20

DEFINITION OF LANDWORK

<u>Section 1.</u> Landwork. "Landwork" shall mean the actual performance or supervision of any one or more of the following functions:

- A. Negotiating for the acquisition or divestiture of Mineral rights or rights associated with Other Energy Sources.
- B. Negotiating business agreements that provide for the exploration for and/or development of Minerals or Other Energy Sources.
- C. Ascertaining ownership in Minerals or rights associated with Other Energy Sources, and related real property interests through the research of public and private records.
- D. Reviewing the status of title, curing title defects, providing title due diligence and otherwise reducing title risk associated with the ownership, acquisition or divestiture of Mineral rights or property associated with Minerals or rights associated with Other Energy Sources, but shall exclude administrative, division order or lease analyst functions.
- E. Managing rights and/or obligations derived from ownership of interests in Minerals or rights associated with Other Energy Sources.
- F. Unitizing or pooling of interests in Minerals or rights associated with Other Energy Sources.
- "Mineral(s)" shall be defined without limitation to include oil, gas, related hydrocarbons, coal, lignite, uranium and substances classified as base, industrial, precious or strategic minerals.
- "Other Energy Sources" shall be defined without limitation to include wind energy, geothermal energy and solar energy.

<u>Section 2.</u> "Land Professional" shall mean a person who derives a portion of his or her income as a result of performing Landwork.

AAPL December Board Meeting Report cont....

Section 3. "Landman" shall mean a Land Professional who engages in Landwork.

The next AAPL Board Meeting will be held March 12th-14th, 2021 in Santa Fe, New Mexico. Please feel free to provide me your feedback on the proposed definition of "Landwork" that is being proposed and anything else that may be of concern.

If there are any other issues for me to bring forward on behalf of the DAPL please let me know.

Should you have any questions regarding the information included in this report please send me an email to mmccauley@comstockresources.com or call me at (972)668-0607 (office) or (713) 446-2445 (cell).

AAPL's purpose is to serve its membership through continuing education, providing resources for you and/or your business, and a vast network of oil and gas industry professionals. If you are not already a member of the AAPL, please consider joining. The benefits of membership in this organization are well worth the price of membership.

DAPL 11TH ANNUAL TOYS FOR TOTS TOY DRIVE CONSIDER DONATING TODAY!



2020 DAPL Toy Drive - VIRTUAL!



In lieu of a Christmas Party this year, we will be hosting a virtual toy drive benefiting Toys for Tots! Please consider donating directly to our local DFW Toys for Tots chapter or donating virtually by purchasing an item from their Amazon wish list. To make the most impact during these unprecedented times, DAPL will match up to \$1,000 in donations! Our goal is to have all donations completed by Friday, December 18.

Thank you for joining DAPL in supporting families in need throughout this Christmas season. Though we wish a Christmas party would have been viable this year, we are grateful for the continued support of our members in making a difference throughout our community.



USE YOUR PHONE TO
SCAN THIS QR CODE
TO SEE THE AMAZON
WISH LIST AND
DONATE TODAY:





DAPL golf tournament benefitting Texas Scottish Rite Hospital





On October 16 DAPL members and friends hit the links to raise money for Dallas' Texas Scottish Rite Hospital. Thousands of dollars were raised, and more than a hundred golfers enjoyed perfect weather, lunch, and dinner.

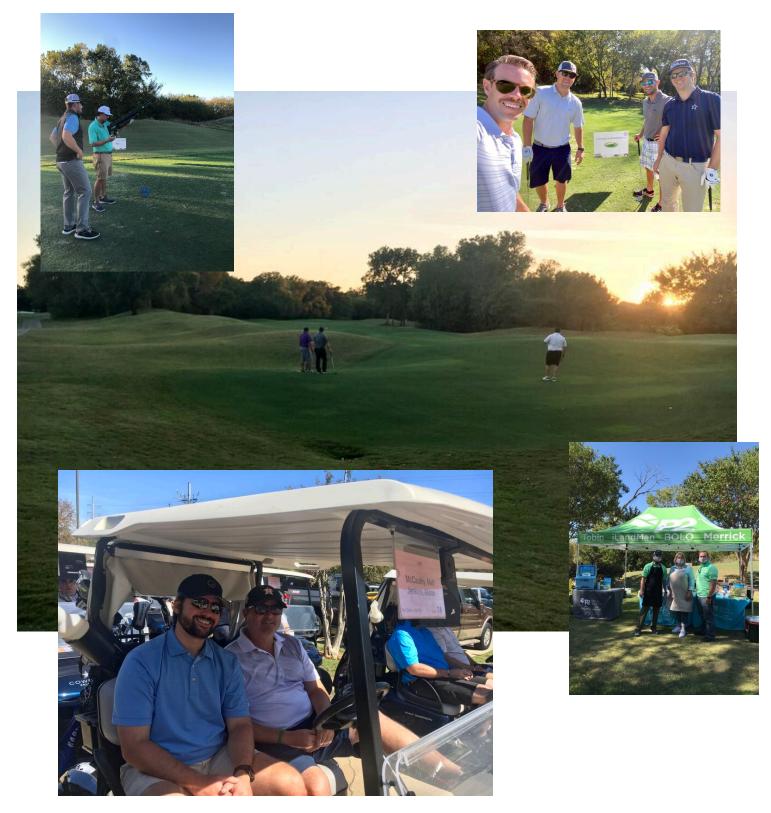
Scottish Rite for Children (TSRC) is a world-renowned leader in the treatment of pediatric orthopedic conditions, sports injuries, and fractures, as well as certain related arthritic and neurological disorders and learning disorders, such as dyslexia.

TSRC was established in 1921 when a group of Texas Masons approached Dallas' first orthopedic surgeon W.B. Carrell, M.D., about providing care to children with polio. With the introduction of the Salk and Sabin vaccines in the mid-1950s, which virtually eradicated polio in the Western Hemisphere, Scottish Rite broadened its focus to other orthopedic conditions.

TSRC is dedicated to advancing treatment methods, conducting pioneering research and educating health care professionals locally and abroad to serve our commitment of giving children back their childhood.



DAPL golf tournament cont...





2020 DAPL Golf Tournament SPONSORS















































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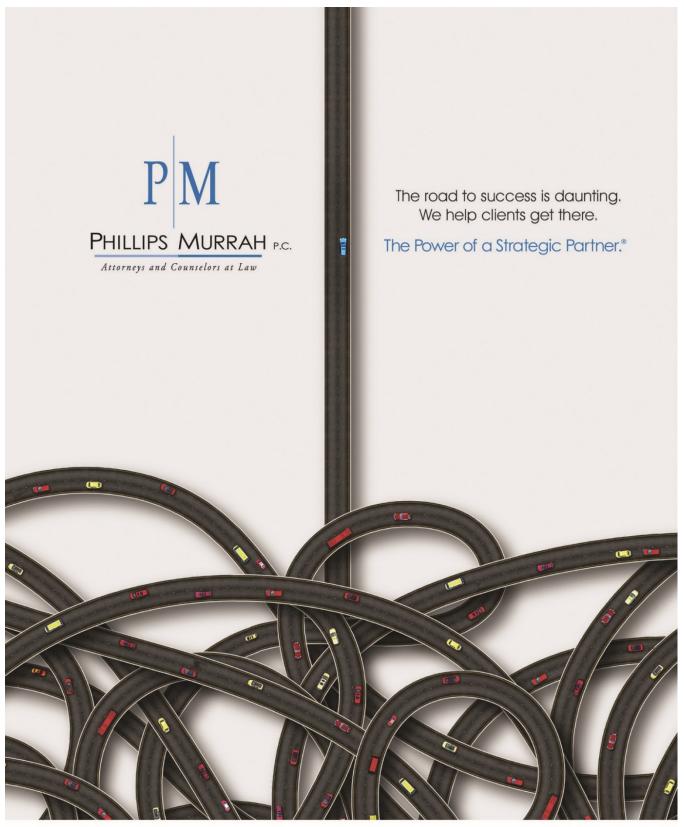
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Force majeure clauses and COVID-19

By Phillips Murrah Attorney Kendra M. Norman

Force majeure clauses are common clauses in contracts that allocate risk between parties and release a party from liability or obligations during unforeseeable or unpredictable events that are out of the party's reasonable control.

These events can generally be referred to as acts of God or can be specifically listed in the agreement, often including events like war, strikes, riots or government actions. However, it should be noted that there is not a specific set of events that come under the definition of "acts of God" — this often



depends on the context of the contract and the jurisdiction. Force majeure clauses are ever-evolving and the language used has been influenced by events around us. Before 9/11, most force majeure clauses did not include terrorism as a force majeure event. This spurred litigation between parties regarding whether terrorism was an act of God that should be covered by the force majeure clause to excuse performance. Now, terrorism and terrorist attacks are often specifically set forth in force majeure clauses.

The conversation about force majeure clauses now revolves around whether the COVID-19 pandemic qualifies as an act of God and how this will affect contracts. As always, this depends on the type of contract, the language set forth in the contract, the context of the contract, the intent of the parties, and the governing law of the contract. Therefore, this determination is highly fact-specific and depends on several factors.

It is possible that COVID-19 could be considered an act of God in some contracts, or it could fall under force majeure clauses that contain specific references to disasters, national emergencies, government regulations or generally acts beyond the control of the parties. With the extraordinary potential consequences from COVID-19 yet to be determined, businesses should begin ascertaining whether their material contracts contain force majeure provisions and how such provisions may affect their rights and responsibilities going forward. However, given the widespread impact of COVID-19, it is possible that parties may be more likely to negotiate amendments to agreements that have been impacted by COVID-19 rather than forcing parties to rely on and litigate force majeure clauses.

Nevertheless, going forward, those entering into contracts should consider whether adding more specific terms such as epidemic, pandemic or infectious disease as force majeure events will be advantageous for them in the future

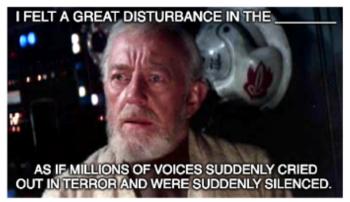
Kendra Norman is an attorney with the law firm of Phillips Murrah.

NEWS YOU OTTER KNOW - DECEMBER 2020

Jerris Johnson, CPL - <u>jerrisi@lontraenergv.com</u>



The Year 2020 In Review



"I felt a great disturbance in the Zoom meeting..." Think about it. At this time a year ago, some of us had heard of Zoom, and a few of us had even used

Now it's a verb, and it's the first thing anyone thinks of when referring to a video conference. It's like the Oklahoma version of asking someone if they want a Coke, which serves as a blanket reference in the state to any sugary carbonated beverage.

"Do you want to do a Zoom?"

"Sure."

"Okay, which software do you want to use?" Many have spent their year working with their teams and building relationships in a remote

environment, and when that dreaded, unexpected disconnect happens, one can surely feel Obi-Wan's pain.



"I felt a great disturbance in the oil sector..."

The year was messy, no doubt. It's an important reminder, though, that there was a downward trend already happening in 2019. The pandemic did not start it; it only exacerbated it. (I'm pretty sure we would have never hit -\$37/bbl without COVID.) And it has definitely made the recovery much more difficult to happen.

The fundamentals have changed, and what bankers and investors expect has changed. Depending on political outcomes, both at local and national levels, there could be additional hurdles for development and production in the future as well.

Those who were long oil stocks cried out in terror, and those who were short natural gas stocks also cried out in terror. Not a laughing matter, too many have found a traumatic disturbance in their employment. Sincerely, especially during the holiday season, let's wish everyone the

What changes can we expect on the horizon, and what are the best avenues for success? Check out the prediction on the right. →

A final note on what has begun to be referred to as the "Energy Transition." The major oil companies of the world are answering the



demand from consumers and their investors to move at least a portion of their capital investment away from fossil fuels and towards renewable energy sources. Further, they are making their own commitments on carbon neutrality by 20xx. Agree or disagree, it would not be unreasonable to presume that this trend will somewhat trickle down to the larger independent U.S. companies as well.



"I felt a great disturbance in politics..."

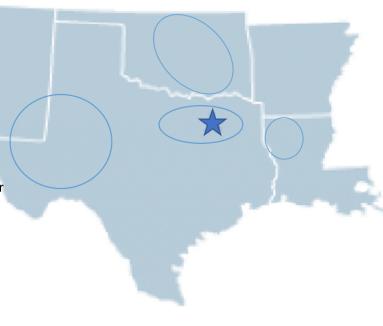
Well hasn't the November election process been a fitting end to 2020? Both sides of the political spectrum had their moments of millions crying out in terror, and moments of being suddenly silenced. While we're pretty sure what the election outcomes will be, as of this writing, there is still some measure of doubt!

Energy had a prominent place in the campaign trail discussions, and there were dramatic differences between what actions each side would enact or encourage. Don't shoot the messenger, but it does look probable for Biden/Harris. So in regards to fracking, the question remains: Will they, or won't they?

U.S. Lierle Pricing Report: REGIONAL UPDATE July/August 2020

- · Permian Basin
 - Martin County, TX
 - \$50/\$3,250/\$1,750/18.75%/25%/1yr/3yr
- Barnett Shale
 - · Johnson County, TX
 - \$500/\$7,500/\$500/20%/25%/1yr/5yr
- Scoop/Stack
 - · Kingfisher County, OK
 - \$50/\$7,000/\$2,555/12.5%/18.75%/3yr/5yr
- Haynesville Shale
 - · Red River Parish, LA
 - \$400/\$13,400/\$1,250/25%/30%/3yr/5yr

Each month the DAPL provides leasing information on certain counties in each regional play. Information is provided in the following format: Bonus Low\$/High\$/Most Common\$, Royalty Range Low\$/High\$, Lease years Low Yrs/High Yrs. For more information or to subscribe to the U.S. Lease Pricing Report. Please email: lierlepr@comcast.net



U.S. Lease Price Report

The U.S. Lease Price Report provides oil and gas lease data by region, state, and county for the Continental United States, include low, high, and most common bonus price per acre, low to high royalty range percentage, low to high rental range price per acre per year, and low to high lease terms in years. State and federal lease sales are also reported. The 26-28 page report is published six times per year by Lierle Public Relations in metro Denver and is distributed to subscribers in a digital format via email, including both PDF and Excel versions.

For more information and questions, please contact Doug Lierle at lierlepr@comcast.net or via phone at 303-792-0507.

To subscribe to the U.S. Lease Price Report, please visit our website at www.usleasepricereport.com, click on the Subscribe button, complete the fields, and submit your order for a one year or two year subscription.

A sample issue is available upon request.

Ready for a Career Step Change?

Interview with Meredith A. Wagener, J.D., LL.M. - Oklahoma City University

An industry downturn, like the one we are currently experiencing, is a great time to take stock of your career goals and add to your tool belt. The AAPL has been busy over the past decade working with, reviewing, setting policy, and ultimately accrediting both undergraduate programs and graduate programs for the benefit of land professionals. All AAPL Accredited undergraduate programs are on-campus and require ~120 hours to complete. All AAPL Accredited graduate programs are a combination of on-campus or all online, which allows full-time working professionals to complete each program. Most of the graduate programs are ~32 hours and include an accelerated tract that can be completed in a little as 15 months. At the time of this publication there are five graduate programs that AAPL has accredited. We will attempt to interview each program over the coming months and provide our members information about each. Now is a great time to look at any of these programs to further your career. Visit the AAPL website to learn more about these AAPL Accredited Programs.

University of Oklahoma College of Law:

Master of Legal Studies - Oil, Gas and Energy Law

University of Tulsa:

Master of Energy Business

Oklahoma City University:

Energy Legal Studies Energy Management

Texas Christian University

Energy Master of Business Administration



This month we interviewed Ann Bluntzer, Director of AAPL Accredited Program at Texas Christian University:

DAPL: Tell me about the program?

<u>Ann</u>: Texas Christian University Neeley School of Business offers an Energy MBA. The Energy MBA is designed for working professionals who are currently employed in the energy industry, or who aspire to be. The TCU Energy MBA program is accredited by AAPL and was recognized by Hart Energy's *Oil and Gas Investor* as the #2 energy graduate program in the nation.

interview with Ann Bluntzer cont...



Ann interview cont.: The TCU Energy MBA is offered on-campus or virtually and can be completed in 18-24 months. The energy focused MBA allows students to combine the integrated, broad business perspective of an MBA with industry specific practices and tools pertinent to the energy industry, defined to include alternative energy sources. The curriculum focuses on gaining in-depth knowledge of the current business issues and practices unique to the energy industry, and strategies for managing the risks and opportunities in this dynamic and growing field. Courses are taught by nationally recognized faculty at Neeley, and industry professionals with extensive top-level experience in the energy field. Energy business classes include: Energy in the 21st Century, Energy Macroeconomics, Energy Legal & Regulatory Issues, Energy Corporate Finance, Energy Commodities, Energy Analytics, Energy Accounting, Energy CEO Forum, Energy Entrepreneurship and Energy Renewable Viability. In addition to the energy courses offered, the Energy MBA features an Energy Innovation Field Study, an international energy experience, and a mentoring program.

DAPL: When did it become an AAPL Accredited Program?

<u>Ann</u>: Texas Christian University became AAPL accredited in Fall 2020. TCU is excited to partner with AAPL which will allow for more educational opportunities with our students. AAPL has done a wonderful job in supporting education and we were thrilled to partner with the AAPL when the AAPL Educational Foundation sponsored the energy case competition in February of 2020 that was hosted by TCU, NAPE, and the AAPL.

<u>DAPL</u>: Tell me about the typical student that chooses this program.

<u>Ann</u>: Our graduate students are working professionals in the energy industry. Their backgrounds and professions include engineering, banking, land, geology, business analysis, engineering, power generation, efficiency, government, law, investor relations, and more. These students have over five years on average of work experience and are at the point in their career where they value what a master's degree will do for them individually as well as their career. Often times the company they work for will support their desire to receive an MBA.

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DAPL Newsletter Advertisement Prices Effective February 17, 2020			
Size/Type	Dimensions	10 Issues (Full Year)	5 Issues (Half Year)
Full Page	7.5 x 10.5	\$3,000*	\$2,000*
	inches		
1/2 Page	7.5 x 5.25	\$1,250	\$1000
	inches		
1/4 Page	3.75 x 5.25	\$650	\$550
	inches		
1/8 Page	3.75 x 2.125	\$400	\$300
	inches		

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interview with Ann Bluntzer cont...



<u>Ann interview cont</u>: With the program being offered on-campus as well as remotely, students can participate from all over the United States. Each student makes connections with their experienced classmates from top energy firms and learn from each other and form invaluable relationships that last long after graduation.

DAPL: What can students do with the degree?

<u>Ann</u>: Each student comes in with different experiences and leaves with different experiences. After earning their degree, alums will advance within their current organization, change companies or industry, or even start their own venture. With the class offerings, students come out of the program equipped with managerial and leadership skills to take their career to the next level.

The energy industry is continuously evolving which allows new chances for working professionals to seek advanced education so that may expand their available career paths.

For more information on the TCU Energy MBA program, please reach out to Ann Bluntzer, PhD, <u>a.bluntzer@tcu.edu</u> or <u>energymba@tcu.edu</u>.





IT IS TIME TO RENEW YOUR DAPL MEMBERSHIP!



YOU HAVE UNTIL JANUARY 17TH, 2020 TO RENEW SO DO NOT WAIT!



Ways to renew:

Complete the 2020 Renewal Form with the corresponding renewal fee in form of a check to DAPL, PO Box 600096, Dallas TX 75360
 Log in to your account @ dapl.org and follow the link on the home page:

https://dapl.org/memberdues3.php



