

September 9, 2020

RE: February 2020 Formal Notification of Gas Royalty Repayment Obligations

As you are aware, the North Dakota Department of Trust Lands issued a letter dated February 2020 entitled Formal Notification of Gas Royalty Repayment Obligations. We understand and appreciate the serious issue of COVID-19 that continues to confront the nation. Although we encourage companies to continue to work towards compliance pursuant to the Board of University and School Lands lease, we understand there will be delays in the process due to COVID-19. As such, the time frame for coming into compliance with gas royalty repayment obligations noted on the Gas Deduction Compliance Notification chart is hereby extended to April 30, 2021, see updated chart attached. All other subsequent time periods for compliance will be determined at a later date. At any time before April 30, 2021, the Board may revisit the extension.

Thank you.

Sincerely,



Jodi A. Smith
Commissioner

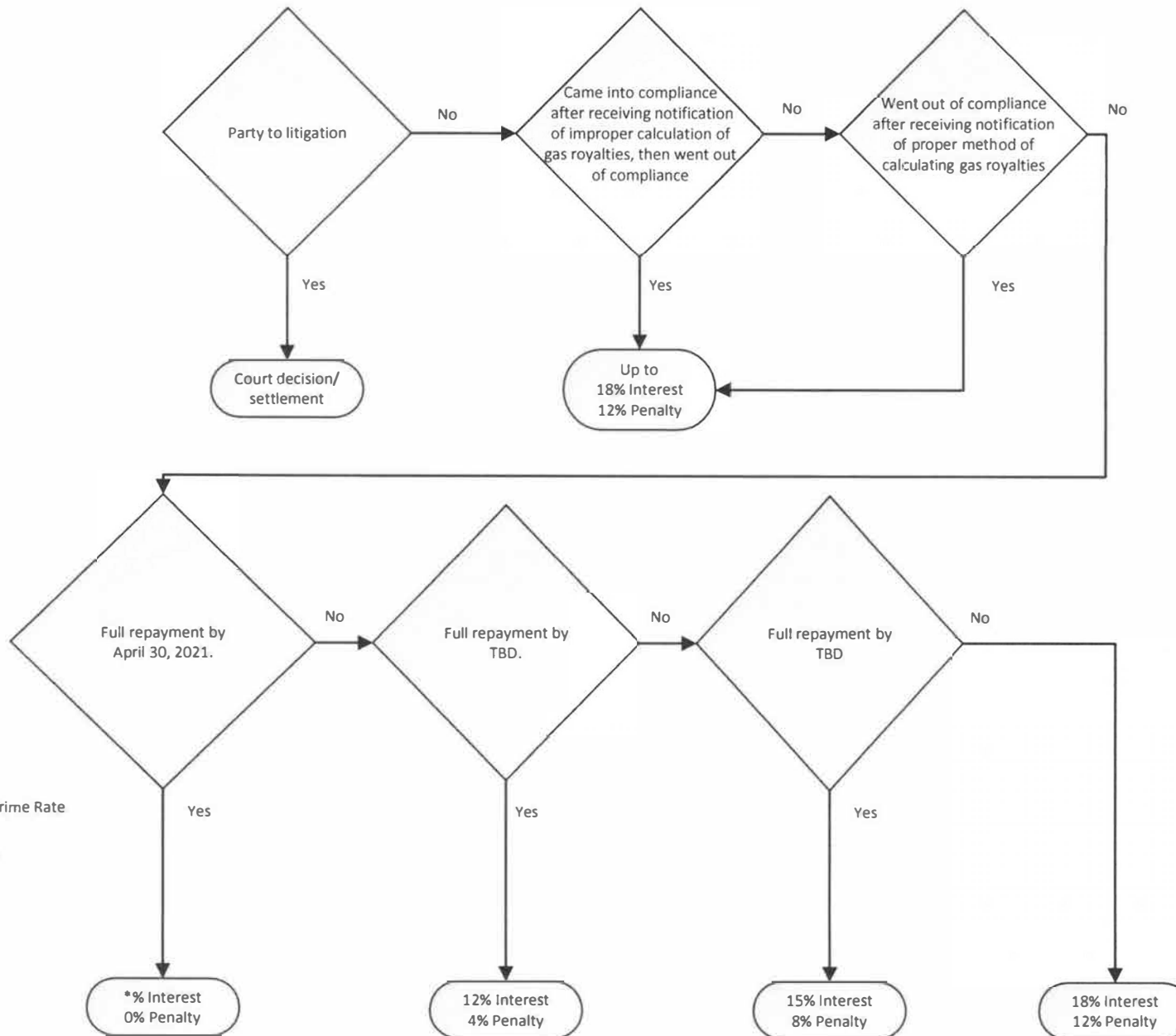
Jodi A. Smith COMMISSIONER

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Gas Deduction Compliance Notification

9/9/2020



* Average Annual Prime Rate
per year + 4%
NDCC § 47-16-39.1