

Addendum to Auction Agreements

THIS ADDENDUM to the US Mineral Exchange Auction Agreement is made and entered into by and between US Mineral Exchange “USME”, a limited liability company organized under the laws of Oklahoma and _____ (“Buyer” or “Bidder”) with respect to the commission structure of Auction Listing ID _____.

USME and Buyer and agree as follows:

Commission – Buyer acknowledges and agrees that the purchase of any Interest from the Auction Listing ID _____ is subject to the following: (i) The Commission paid to USME shall be amended from 6% to 3% of the total purchase price, (ii) The amount due to the Seller(s) shall be amended from 94% to 97% of the total purchase price.

Agreement and Closing Processes - You agree to the following Agreement and Closing Requirements:

1. USME will notify the winning Buyer within twenty-four (24) hours following the successful Auction and provide the Buyer the Sellers Contact Information.
2. Buyer and Seller together will be responsible for managing the due diligence and closing process, including all documentation necessary and final disbursements of all closing funds, and optionally use USME escrow process defined below
3. Buyer and Seller agree and acknowledge that USME shall be notified of the final closing date at least three (3) business days prior to the scheduled closing and that USME shall be paid its 3% commission due on the day closing occurs.

Optional Escrow Process – If buyer and seller mutually agree, USME may provide an escrow process as described below:

1. Following Buyer’s due diligence period, the Buyer will provide the final deed to the Seller and notify USME of Buyers intent to close.
2. Seller will fully execute the mineral deed provided by Buyer and deliver two original copies of the mineral deed to USME.
3. USME will provide an electronic copy of the mineral deed to Buyer for approval.
4. After Buyer’s approval of the electronic copies of the mineral deed, Buyer will wire the funds due to the Seller and to USME as specified in the Commission Section above. USME’s commission shall not be paid to the Sellers directly in any case.
5. Upon USME’s confirmation that all monies due from the Buyer have been paid to both the Seller and USME, USME will immediately overnight the original fully executed mineral deed to the Buyer.

This Addendum shall not alter, modify or change in any other respect the Seller Auction Agreement or the Buyer Auction Agreement, and except as modified herein, all of the terms and provisions of those Agreements shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto affix their signatures in agreement on or about _____.

BUYER:

Buyer Company Name:_____

Print Name: _____ Title: _____

Signature_____

US Mineral Exchange

Signature:_____

Managing Partner