

BEFORE THE VIRGINIA GAS AND OIL BOARD

Applicant:	Range Resources-Pine Mountain, Inc.)	
)	
Relief Sought:	Establish Drilling Unit and)	
	Pooling of Well No. V-530395)	
)	
Legal Description:	Redwine & Culbertson Tract)	Docket Number:
	165.69 acres)	VGOB-14-0715-4054
	Kenady District)	
	Caney Ridge Quadrangle)	
	Dickenson County, Virginia)	
)	
	(See Exhibit A for Specific)	
	Description))	

APPLICATION

SECTION 1. PARTIES

1.1 Applicant herein is Range Resources-Pine Mountain, Inc. whose address is 406 West Main Street, P. O. Box 2136, Abingdon, Virginia 24212, and whose telephone number is (276) 628-9001. The attorney for Applicant is Timothy E. Scott, McKinnis & Scott, Attorneys at Law, having an address of 135 West Main Street, Suite 200, Kingsport, Tennessee, 37660, and whose telephone number is (423) 247-9376.

1.2 Applicant has the right to investigate, explore, prospect, drill for, and produce oil and/or gas underlying the drillsite tract depicted and set forth on Exhibit A attached hereto and made a part hereof. Exhibit A is a plat prepared by a licensed land surveyor or registered professional engineer showing the boundary and acreage of the Drilling Unit within which Applicant's well is proposed to be located (hereinafter referred to as the "Unit").

1.3 The names and last-known addresses of each person identified by Applicant as owning an interest of record in the oil and gas within the Unit are listed on Exhibit B, attached hereto and made a part hereof. Every individual or entity so identified as having an interest in the oil and gas in the Unit is being made a party to this application, whether known or unknown. Each of the individuals named in Exhibit B is being made a party if living; if any such individual is deceased, then the unknown heirs, devisees, executors, administrators, personal representatives, trustees and assignees, of any such deceased individual are made parties herein. Each of the entities listed in Exhibit B that is a corporation is being made a party if such entity continues to have legal existence, and if any such corporation is dissolved, then the unknown successors and assigns of such dissolved corporation are made parties herein. Each of the parties listed in Exhibit B that is an unincorporated association is being made a party if such entity continues to have legal existence, and if any such unincorporated association is dissolved or otherwise not in existence, then the unknown successors, trustees, and assigns of such unincorporated association are made parties herein.

SECTION 2. ALLEGATION OF FACTS

A. Pooling of Interests

2.1 Applicant hereby states that it is a "gas or oil owner" within the meaning of § 45.1-361.21 of the Code of Virginia, being the lessee of the oil and gas owner of the drillsite tract within the Unit. Applicant is the owner of the right to develop and produce oil and gas from all formations, from the surface to total depth drilled, underlying said tract of land, and to appropriate the oil and gas produced therefrom.

2.2 Applicant further states that there exists within the Unit (i) two or more separately owned tracts or (ii) separately owned interests in all or part of such Unit, within the meaning of § 45.1-361.21 A of the Code of Virginia.

2.3 Applicant further states that, as of the date of the filing of this application, it has been unable to procure a voluntary agreement from each oil and gas interest owners within the Unit, and thus is entitled to file this application to pool such interests. Those parties who have not entered into a voluntary agreement with Applicant are listed on Exhibit B-3 attached hereto and made a part hereof.

2.4 Applicant has proposed a plan of development and operation of the oil and gas formations underlying the Unit, such plan to be commenced by the drilling on the Unit of Applicant's proposed well, designated as the V-530395 Well, for the production of oil and gas from the Unit.

2.5 A well work permit for the V-530395 Well has been or will be submitted to the Department of Mines, Minerals and Energy.

2.6 Applicant has exercised due diligence to locate each of the oil and gas interest owners named herein on Exhibit B-3 and has made or is making a bona fide effort to reach an agreement with all parties as to pooling their oil and gas interest for the development and operation of the well involved herein. Simultaneously with the filing of this application, Applicant has provided notice, by certified mail, return receipt requested, to each of the parties set forth on Exhibit B pursuant to the provisions of § 45.1-361.19 of the Code of Virginia, being all parties known to the Applicant having an interest in the oil and gas underlying the Unit. Any owners whose identities or locations are unknown at the time of the filing of this application are shown on Exhibit B. Where the identity or location of any person or entity is unknown, then Applicant is unable to provide said persons or entities with written notice or personal service of this application. Any unknown or unlocatable owners, if any, in the Subject Drilling Unit are listed in Exhibit E. The oil and gas interests of such persons or entities, whether known or unknown, should be pooled for the development and operation of the Unit, so as to safeguard, protect, and enforce the correlative rights of oil and gas owners having interests within the Unit, and to prevent waste and avoid the drilling of unnecessary wells, thus allowing the orderly development of the oil and gas resources within the Unit.

B. Costs and Production

2.7 Applicant proposes to drill at the location depicted on the plat attached hereto as Exhibit A to an approximate depth of 4,832 feet to test for oil and gas from all formations from

the base of the Lee, including but not limited to: Ravencloff, Maxon, Big Lime, Weir, Berea, Devonion Shale, and other associated formations know to the Nora Gas Field. Applicant estimates the cost for a well drilled to said depth to be \$509,503.00 if completed for production. Attached hereto and made a part hereof as Exhibit C is Applicant's Authority for Expenditure (AFE) which shows the estimated cost of drilling, completing, and equipping said well.

2.8 The estimated production over the life of the proposed well is 525 mmcf. Such figures regarding estimated production and the amount of any reserves for the proposed well are, however, estimates only that are not based upon actual production and should not be relied upon for any purpose.

SECTION 3. LEGAL AUTHORITY

3.1 The relief sought by this application is authorized by Virginia Code Annotated §45.1-361.20 and § 45.1-361.21 *et seq.* of the Code of Virginia and § 4 VAC 25-160-70 *et seq.* of the Gas and Oil Board Regulations of the Commonwealth of Virginia.

SECTION 4. RELIEF SOUGHT

4.1 Applicant requests the Board to enter an order as follows:

a. Authorizing the drilling and operation of Applicant's proposed V-530395 Well, as depicted on Exhibit A;

b. Establishing a drilling unit as depicted on Exhibit A pursuant to § 45.1-361.20 of the Code of Virginia. Pooling all the interests of every individual and entity owning an interest in oil and gas within the Unit, whether known or unknown, and their known and unknown heirs, devisees, executors, administrators, personal representatives, trustees, successors, and assigns, for the drilling, development, and production of oil and gas from the Unit;

c. Designating Range Resources-Pine Mountain, Inc., Applicant herein, as the operator who will be authorized to drill, complete, and operate the well drilled in the Unit, and the right to market and sell oil and gas produced from the Unit and attributable to the interests pooled herein;

d. Prescribing the conditions under which the parties listed on Exhibit B-3 shall have the right to elect: (i) to sell or lease his gas or oil ownership to said operator on such terms as the parties may agree, or if unable to agree, upon such terms as are set forth by the Board in its order; (ii) to become a working interest owner by participating in the risk and cost of the well; or (iii) to participate in the operation of the well as a nonparticipating operator on a carried basis;

e. Providing that all reasonable costs and expenses of drilling, completing, equipping, operating, plugging and abandoning the well to be drilled within the Unit shall be borne, and all production therefrom shared, by all participating parties in the proportion which their working interest bears to the total acreage in the Unit;

f. Establishing a reasonable fee for the Applicant as operator for operating costs, including a reasonable supervision fee, which shall include routine maintenance of the well and all accounting necessary to pay all expenses, royalties, and amounts due working interest owners, which fee shall be borne by all parties who elect to participate as a working interest owner or as a carried interest owner; and

g. Granting such other relief as is merited by the evidence and is just and equitable, whether or not such relief has been specifically requested herein.

Dated this 13th day of June, 2014.

Range Resources-Pine Mountain, Inc.

By: 

Timothy E. Scott
McKINNIS & SCOTT
135 West Main Street, Suite 200
Kingsport, Tennessee 37660
(423)247-9376

Attorney for Applicant

VERIFICATION

The foregoing application to the best of my knowledge, information, and belief is true and correct.



Timothy E. Scott
McKINNIS & SCOTT
Attorneys at Law

BEFORE THE VIRGINIA GAS AND OIL BOARD

Applicant:	Range Resources-Pine Mountain, Inc.)	
)	
)	
Relief Sought:	Establish Drilling Unit and)	
	Pooling of Well No. V-530395)	
)	
Location:	See Exhibit A)	Docket No.
Well Number:	V-530395)	VGOB-14-0715-4054
)	
)	
Legal)	
Description:	Redwine & Culberston Tract)	
	165.69 acres)	
	Kenady District)	
	Caney Ridge Quadrangle)	
	Dickenson County, Virginia)	

NOTICE OF HEARING

HEARING DATE: July 15, 2014
PLACE: Russell County Conference Center
Lebanon, Virginia
TIME: 9:00 a.m.

COMMONWEALTH OF VIRGINIA: To all unleased persons owning an interest in the oil and gas in and underlying the unit surrounding Well Number V-530395 as described on Exhibit A to the application, which is attached to this Notice, in Dickenson County, Virginia (hereinafter "Subject Lands") and adjacent lands, and in particular to the following persons, their known and unknown heirs, executors, administrators, devisees, trustees, assigns and successors, both immediate and remote:

See attached Exhibit B.

NOTICE IS HEREBY GIVEN that the Applicant is requesting that the Virginia Gas and Oil Board (hereinafter "Board") issue an order establishing a drilling unit and pooling all the rights, interests, and estates of the persons listed in Exhibit B-3 pursuant to Virginia Code Ann. § 45.1-361.1 *et seq.* in regard to the drilling, development and production of oil and gas from the V-530395 Unit Well, containing approximately 112.69 acres, located on the above-referenced tracts and situated approximately 1,530 feet southwest of the intersection of Virginia State Route 649 and Salyers Cem Road and approximately 3,700 feet southeast of Minks Gap in the Kenady District, Caney Ridge Quadrangle, Dickenson County, Virginia. Applicant requests that the Board issue an order providing as follows:

- a) Establishing a drilling unit as depicted on Exhibit A pursuant to § 45.1-361.20 of the Code of Virginia. Pooling all the interests and estates of the persons named herein and their known and unknown heirs, executors, administrators, devisees, trustees, assigns and successors, for the drilling, development and production of oil and gas

from the subject drilling unit for the subject formations underlying and comprised of the Subject Lands;

- b) Establishing a procedure whereby each person named herein shall have the right to elect (1) to assign or lease his oil and gas interest in the subject drilling unit to the designated operator; (2) to enter into a voluntary agreement with the designated operator to share in the operation (including the sharing in all reasonable costs of the drilling of the well and development of the unit) at a rate of payment mutually agreed to by the person making the election hereunder and the designated operator herein; or (3) to share in the operation of the well as a nonparticipating operator on a carried basis after the proceeds allocable to such person's share equal the following:

In the case of a leased tract, 300 percent of the share of the costs are allocable to such person's interest; or

In the case of an unleased tract, 200 percent of the share of such costs allocable to such person's interest;

- c) Providing that any person named herein who does not make a timely written election under the terms of the Order to be entered herein shall be deemed to have leased his oil and gas interest in the subject drilling unit to the operator designated herein at a rate to be established by the Board;
- d) Designating Applicant, Range Resources-Pine Mountain, Inc., as Operator; providing that the operator shall have the right to drill, develop, produce, market, and sell oil and gas produced from the subject drilling unit; granting the operator the right to market and sell oil and gas produced from the subject drilling unit which is attributable to any conflicting claims and interests pooled herein; providing that the operator shall have an operator's lien on the oil and gas and estate and rights owned or claimed by the unleased persons named herein in the subject drilling unit; and granting the operator the right to drill at any legal or specially permitted location on the subject drilling unit;
- e) Making any necessary provision for the escrow of funds pursuant to § 45.1-361.22 of the Code of Virginia;
- f) Providing that the order to be entered herein shall expire two (2) years from the date of its issuance if operations for the development of the subject drilling unit have not commenced by said date; but further providing that if operations have commenced during said two year period, then said order shall remain in effect for so long as operations continue on the subject drilling unit;
- g) Providing that the conduct of operations on any tract in the subject drilling unit shall be deemed to be the conduct of operations on all tracts in the drilling unit; and providing that the production allocated to any tract in the pooled drilling unit shall be in the same proportion as the acreage of that tract bears to the total acreage in the drilling unit; and

- h) Granting such other relief as is merited by the evidence and is just and equitable whether or not such relief has been specifically requested herein.

NOTICE IS FURTHER GIVEN that this cause has been set for hearing and the taking of evidence before the Board at **9:00 a.m. on July 15, 2014**, at the Russell County Conference Center, Lebanon, Virginia and that notice will be published as required by the law and the rules of the Board.

NOTICE IS FURTHER GIVEN that you may attend this hearing, with or without an attorney, and offer evidence or state any comments you have. For further information, contact the Virginia Gas and Oil Board, State Gas and Oil Inspector, Department of Mines, Minerals and Energy, Division of Gas and Oil, 135 Highland Drive, Lebanon, Virginia, 24266, (276) 415-9650 or the Applicant at the address shown below.

Dated this 13th day of June, 2014.

Range Resources-Pine Mountain, Inc.
406 West Main Street
Abingdon, Virginia 24210

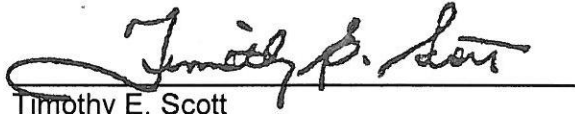


Timothy E. Scott
McKINNIS & SCOTT
Attorney for
Range Resources-Pine Mountain, Inc.
135 West Main Street, Suite 200
Kingsport, Tennessee 37660
(423)247-9376

CERTIFICATE OF SERVICE

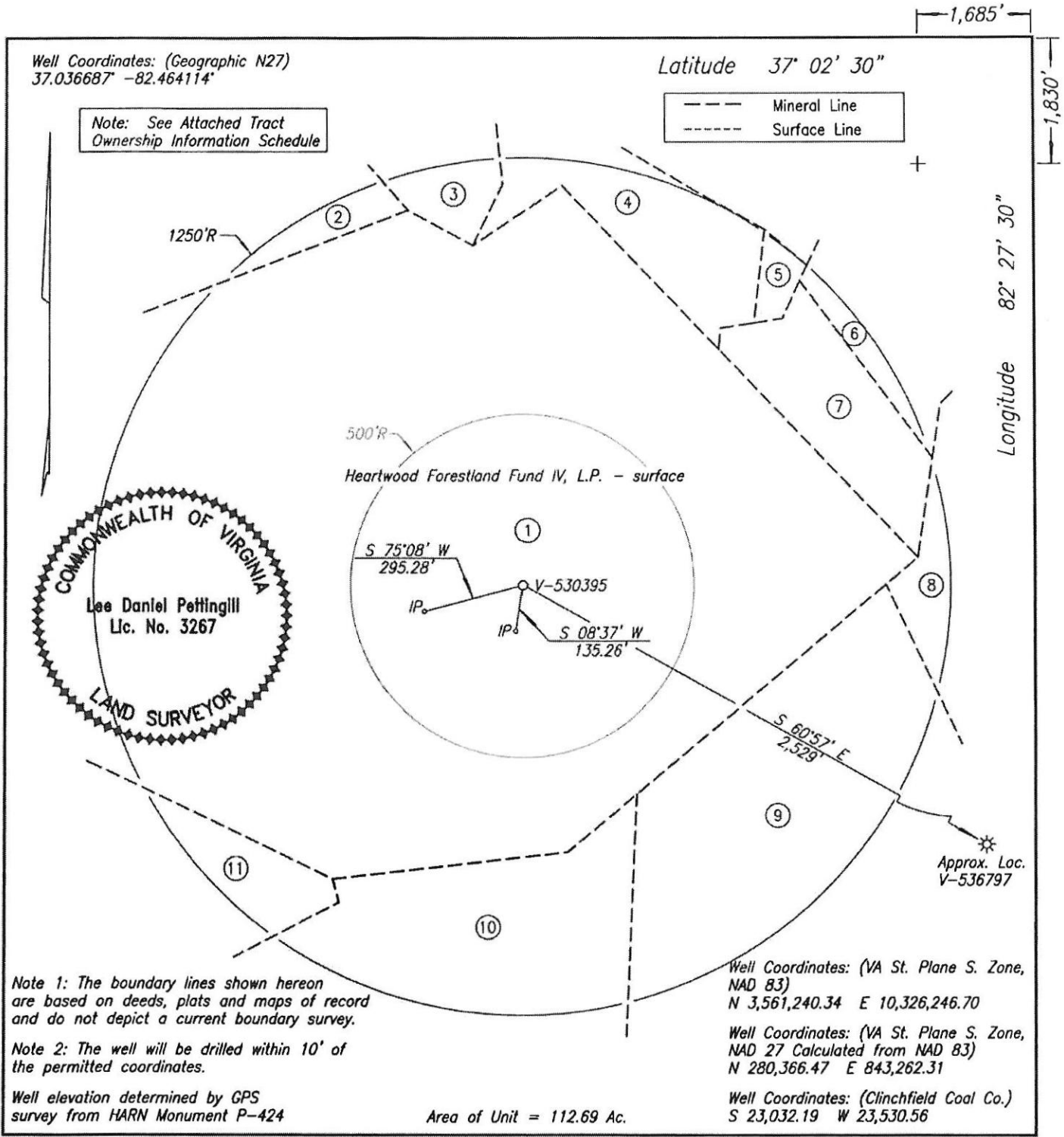
I, Timothy E. Scott, counsel for Range Resources-Pine Mountain, Inc. hereby certify that I have on this, the 13th day of June, 2014, caused the foregoing notice and application to be served upon the parties listed herein, at their address, by certified mail, return receipt requested.

Dated this 13th day of June, 2014.

A handwritten signature in black ink, appearing to read "Timothy E. Scott", written over a horizontal line.

Timothy E. Scott
McKINNIS & SCOTT
Attorneys at Law

[c:\msword2000\pmog\pooling.well no.V-530395.notice.personal]



WELL LOCATION PLAT NORA GRID BP-22

COMPANY Range Resources-Pine Mountain, Inc. WELL NAME AND NUMBER V-530395
 TRACT NO. Redwine & Culberson ELEVATION 1,956.55' QUADRANGLE Caney Ridge
 COUNTY Dickenson DISTRICT Kenady SCALE 1" = 400' DATE 1-31-2014

This Plat is a new plat x; an updated plat ; or a final location plat

+ Denotes the location of a well on United States topographic Maps, scale 1 to 24,000, latitude and longitude lines being represented by border lines as shown.

Lee Daniel Pettingill
 Licensed Professional Engineer or Licensed Land Surveyor

Exhibit A

V-530395 PLAT
TRACT OWNERSHIP INFORMATION SCHEDULE
1/31/2014

- | | |
|---|--|
| <p>1 . Redwine & Culberson
 165.69 Acres
 ACIN LLC - coal
 Alpha Land & Reserves LLC - coal lessee
 WBRD LLC - coal
 Dickenson-Russell Coal Company LLC - coal lessee
 Range Resources-Pine Mountain, Inc - oil & gas
 Gas 74.85 Ac. 66.42%</p> | <p>9 . Lease No. 904576L DI-38
 Daniel Salyer
 76.645 Acres
 ACIN LLC - oil & gas
 EQT Production Company - oil & gas lessee
 Gas 13.16 Ac. 11.68%</p> |
| <p>2 . WI-127
 R. A. Powers
 67.136 Acres
 Lease No. 904576L or Unleased
 ACIN LLC - oil & gas
 EQT Production Company - oil & gas lessee
 Gas 0.99 Ac. 0.88%</p> | <p>10 . DI-38
 Daniel Salyer
 76.645 Acres
 Lease No. 904576L or Unleased
 ACIN LLC - oil & gas
 EQT Production Company - oil & gas lessee
 Gas 8.96 Ac. 7.95%</p> |
| <p>3 . WI-127
 Mary J. Dotson
 20.95 Acres
 Lease No. 904576L or Unleased
 ACIN LLC - oil & gas
 EQT Production Company - oil & gas lessee
 Gas 1.20 Ac. 1.07%</p> | <p>11 . Lease No.
 John Greever Revocable Trust - oil & gas (1/2 int.)
 Joan C. Trivett, et al - oil & gas (1/2 int.)
 (+/-) 35 Acres
 Gas 2.04 Ac. 1.81%</p> |
| <p>4 . Lease No.
 Donald Palmer, Jr. - oil & gas
 5 Acres
 Gas 4.35 Ac. 3.86%</p> | |
| <p>5 . Lease No.
 Amaly Lee Powers, et al - oil & gas
 0.62 Acres
 Gas 0.56 Ac. 0.50%</p> | |
| <p>6 . Lease No.
 Norma & Jackie Fogleman - oil & gas
 3 Acres
 Gas 0.77 Ac. 0.68%</p> | |
| <p>7 . Lease No.
 Virgie Kincaid, et al - oil & gas
 3 Acres
 Gas 4.49 Ac. 3.98%</p> | |
| <p>8 . Lease No. 904576L DI-40
 N. B. Salyer
 91.125 Acres
 ACIN LLC - oil & gas
 EQT Production Company - oil & gas lessee
 Gas 1.32 Ac. 1.17%</p> | |

Exhibit "B"
V-530395

Tract	Lessor	Lease Status	Interest Within Unit	Gross Acreage in Unit
Gas Estate Only				
1	Range Resources - Pine Mountain, Inc. Attn: Jerry Grantham PO Box 2136 Abingdon, VA 24212 Tax Card ID - Minerals Only	Owner	66.42000000	74.85000000
2	ACIN LLC Attn: John Mooney 5260 Irwin Rd Huntington, WV 25705-3247	Unleased	0.88000000	0.99000000
	OR			
	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	0.88000000	0.99000000
3	ACIN LLC Attn: John Mooney 5260 Irwin Rd Huntington, WV 25705-3247	Unleased	1.07000000	1.20000000
	OR			
	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	1.07000000	1.20000000
4	Donald Palmer, Jr 9976 DC Caney Ridge Rd Coeburn, VA 24230 Tax Card ID - 12579	Unleased	3.86000000	4.35000000
5	Tax Card ID - 12758 Amaly Lee Powers 280 Young School Road Rutledge, TN 37861	Unleased	0.16666667	0.18666667

	Thelma Jean Boehmer 3963 South Chinook Ormond, FL 32174	Unleased	0.16666667	0.18666667
	Jack P Tickle 7049 DC Caney Ridge Rd Coeburn, VA 24230	Unleased	0.16666667	0.18666667
	Tract 5 Totals		0.50000000	0.56000000
6	Norma & Jackie Fogleman 230 Trinity Drive Coeburn, VA 24230 Tax Card ID - 4115	Unleased	0.68000000	0.77000000
7	Tax Card ID - Minerals Only Virgie Kincaid PO Box 2542 Coeburn, VA 24230	Unleased	1.32666667	1.49666667
	Dorothy Ring PO Box 755 Coeburn, VA 24230	Unleased	1.32666667	1.49666667
	Gladys Funk 12130 East Ridge Road Coeburn, VA 24230	Unleased	1.32666667	1.49666667
	Tract 7 Totals		3.98000000	4.49000000
8	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	1.17000000	1.32000000
9	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	11.68000000	13.16000000
10	ACIN LLC Attn: John Mooney 5260 Irwin Rd Huntington, WV 25705-3247	Unleased	7.95000000	8.96000000

OR

	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	7.95000000	8.96000000
11	Tax Card ID - Minerals Only Joan C Trivett 462 Hilledge Drive Laguna Beach, CA 92651	Unleased	0.45250000	0.51000000
	James C Trivett III 10495 State Route 550 Athens, OH 45701	Leased	0.22625000	0.25500000
	Christina Trivett Russin 21515 81st Street Bristol, WI 53104	Unleased	0.22625000	0.25500000
	John Greever Revocable Trust c/o John Greever 45040 8th Ave NE, Unit 1501 Seattle, WA 98105	Leased	0.90500000	1.02000000
	Tract 11 Totals		1.81000000	2.04000000
	TOTAL GAS ESTATE		100.00000000	112.69000000
	Percentage of Unit Leased		80.40125000	
	Percentage of Unit Unleased		19.59875000	
	Acreage in Unit Leased			90.60500000
	Acreage in Unit Unleased			22.08500000

OR - subject to lease agreement between ACIN and EQT

**Exhibit "B-3" - Unleased Owners
V-530395**

Tract	Lessor	Lease Status	Interest Within Unit	Gross Acreage in Unit
Gas Estate Only				
2	ACIN LLC Attn: John Mooney 5260 Irwin Rd Huntington, WV 25705-3247	Unleased	0.88000000	0.99000000
	OR			
	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	0.88000000	0.99000000
3	ACIN LLC Attn: John Mooney 5260 Irwin Rd Huntington, WV 25705-3247	Unleased	1.07000000	1.20000000
	OR			
	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	1.07000000	1.20000000
4	Donald Palmer, Jr 9976 DC Caney Ridge Rd Coeburn, VA 24230 Tax Card ID - 12579	Unleased	3.86000000	4.35000000
5	Tax Card ID - 12758 Amaly Lee Powers 280 Young School Road Rutledge, TN 37861	Unleased	0.16666667	0.18666667
	Thelma Jean Boehmer 3963 South Chinook Ormond, FL 32174	Unleased	0.16666667	0.18666667
	Jack P Tickle	Unleased	0.16666667	0.18666667

7049 DC Caney Ridge Rd
Coeburn, VA 24230

Tract 5 Totals **0.50000000** **0.56000000**

6 Norma & Jackie Fogleman Unleased 0.68000000 0.77000000
230 Trinity Drive
Coeburn, VA 24230
Tax Card ID - 4115

7 **Tax Card ID - Minerals Only**
Virgie Kincaid Unleased 1.32666667 1.49666667
PO Box 2542
Coeburn, VA 24230

Dorothy Ring Unleased 1.32666667 1.49666667
PO Box 755
Coeburn, VA 24230

Gladys Funk Unleased 1.32666667 1.49666667
12130 East Ridge Road
Coeburn, VA 24230

Tract 7 Totals **3.98000000** **4.49000000**

10 ACIN LLC Unleased 7.95000000 8.96000000
Attn: John Mooney
5260 Irwin Rd
Huntington, WV 25705-3247

OR

EQT Production Company Lessee 7.95000000 8.96000000
Attn: Tracy Coyne
PO Box 23536
Pittsburgh, PA 15222
Tax Card ID - Minerals Only

11 **Tax Card ID - Minerals Only**
Joan C Trivett Unleased 0.45250000 0.51000000
462 Hilledge Drive
Laguna Beach, CA 92651

Christina Trivett Russin Unleased 0.22625000 0.25500000
21515 81st Street
Bristol, WI 53104

Tract 11 Totals	0.67875000	0.76500000
------------------------	-------------------	-------------------

TOTAL GAS ESTATE	19.59875000	22.08500000
-------------------------	--------------------	--------------------

RANGE RESOURCES - PINE MOUNTAIN, INC
Authorization For Expenditure

AFE #		Property #		Version #	1
Well Name:	V-530395	Field:	Nora	Completed By:	A. Mueller
Location:	Dickenson Co., Virginia	Operator:	Range Res. - Pine Mountain, Inc.	Date:	May 28, 2014
Expected Pay Zones:	Ravencloiff, Big Lime, Weir, & Berea	Estimated Total Depth:	4,832 ft	AAPG Class:	Development
Proposed Work:	Drill, Complete and Place into Production	Participant(s):		W.I.	Amount
		Range Resources - Pine Mountain, Inc		100.0000%	\$509,503

Gen	Sub	Description	Casing Point	Completion	Total Cost	
	200	021	Leasehold Costs	\$12,500	\$0	\$12,500
	225	005	Permit / Title Opinion / Survey / Insurance	\$10,150	\$0	\$10,150
	225	010	Building Location	\$19,000	\$0	\$19,000
	225	013	Roads / Stone / Culverts	\$12,500	\$0	\$12,500
	225	014	Surface Damages	\$0	\$0	\$0
	225	016	Drilling - Footage	\$97,398	\$0	\$97,398
	225	017	Drilling - Mobilization	\$0	\$0	\$0
	225	018	Drilling - Dayrate	\$0	\$0	\$0
	225	020	Mud & Chemicals (Drilling)	\$0	\$0	\$0
	225	022	Fuel	\$0	\$0	\$0
I	225	025	Cement Surface casing	\$7,100	\$0	\$7,100
N	225	026	Cement Intermediate casing	\$12,100	\$0	\$12,100
T	225	034	Open Hole Logging & Testing	\$5,798	\$0	\$5,798
A	225	035	Trucking / Dozer (Drilling)	\$1,000	\$0	\$1,000
N	225	040	Rental Tools & Equipment (Drilling)	\$800	\$0	\$800
G	225	042	Drilling - Bits	\$0	\$0	\$0
I	225	045	Technical Supervision (Drilling)	\$6,000	\$0	\$6,000
B	225	050	Fresh Water Hauling (Drilling)	\$0	\$0	\$0
L	225	055	Overhead Rate	\$0	\$0	\$0
E	225	060	Misc. & Contingencies	\$6,433	\$0	\$6,433
S	235	013	Location Rds/Stone/Culverts	\$0	\$4,000	\$4,000
	235	070	Trucking / Dozer (Completion)	\$0	\$10,000	\$10,000
	235	085	Technical Supervision (Completion)	\$0	\$0	\$0
	235	090	Cased Hole Logging / Perforating	\$0	\$22,500	\$22,500
	235	095	Stimulation / Fracturing	\$0	\$76,000	\$76,000
	235	105	Reclamation & Damages	\$0	\$10,000	\$10,000
	235	110	Haul Pit Water / Disposal	\$0	\$1,000	\$1,000
	235	125	Cement Production Casing	\$0	\$13,700	\$13,700
	235	130	Rental Tools & Equipment (Completion)	\$0	\$19,500	\$19,500
	235	135	Fresh Water Hauling (Completion)	\$0	\$4,000	\$4,000
	235	175	Misc. & Contingencies	\$0	\$8,407	\$8,407
	235	215	Completion Rig	\$0	\$12,000	\$12,000
	235	220	Roustabout Labor	\$0	\$7,800	\$7,800
		TOTAL INTANGIBLES	\$190,780	\$188,907	\$379,687	

Code	Code	Description	Casing Point	Completion	Total Cost
T	220	040 20" Conductor	0 Ft	\$0	\$0
A	220	040 13-3/8" Mine String	44 Ft	\$1,133	\$1,133
N	220	050 9-5/8" 26 lb/ft Surface & Mine String	360 Ft	\$5,306	\$5,306
G	220	060 7" 19 lb/ft Intermediate	2232 Ft	\$23,641	\$23,641
I	230	015 4 1/2" N-80 11.6 lb/ft Production Casing	4,832 Ft	\$39,064	\$39,064
B	230	015 4 1/2" 10.5 lb/ft Production Casing	0 Ft	\$0	\$0
L	230	020 2-3/8" 8rd Production Tubing	4,732 Ft	\$16,796	\$16,796
E	230	025 Wellhead Equipment / Fittings	\$0	\$1,000	\$1,000
S	230	030 Tank Battery	\$0	\$6,250	\$6,250
	230	035 Separator / Heater / Treater	\$0	\$0	\$0
	230	040 Gas Lift Equipment	\$0	\$4,100	\$4,100
	230	045 Rods / Stuffing Box	\$0	\$0	\$0
	230	050 Downhole Pump	\$0	\$0	\$0
	230	055 Pumping Unit / Motor	\$0	\$0	\$0
	230	056 SS EQT-Packer,PF,FC,Nip	\$0	\$0	\$0
	230	060 Valves & Fittings	\$0	\$7,000	\$7,000
	230	065 Flow Line labor/material	\$0	\$15,500	\$15,500
	230	070 Sales line labor/mat/row	\$0	\$10,026	\$10,026
		TOTAL TANGIBLES	\$30,081	\$99,736	\$129,817

GRAND TOTAL WELL COST			\$220,860	\$288,643	\$509,503
153	115	Plugging & Abandonment	\$20,000		
Range Resources - Pine Mountain, Inc			Production Costs :	\$509,503	Dry Hole Costs : \$240,860

Range Resources - Pine Mountain, Inc Approvals

Operations: *[Signature]* Date: 6/11/14 Geology: *[Signature]* Date: 6/11/14
 Engineering: *[Signature]* Date: 6/11/14 Land: *[Signature]* Date: 6-11-14

Management Approval: Range Resources - Pine Mountain, Inc
 Approved by: _____ Title: _____ Date: _____

Management Approval: Range Resources - Appalachia L.L.C.
 Approved by: _____ Title: _____

THIS IS AN ESTIMATE OF PROJECTED WELL DRILLING, COMPLETION, EQUIPMENT AND PIPELINE COSTS. THESE BILLED COSTS MAY VARY FROM WELL TO WELL DEPENDING UPON ACTUAL FINAL DEPTH AND OTHER FACTORS IN MATERIAL COSTS, WEATHER CONDITIONS, AND UNFORESEEN RIGHT-OF-WAY PROBLEMS.

Exhibit C

**Exhibit "E" - Escrow Owners
V-530395**

Tract	Lessor	Lease Status	Interest Within Unit	Gross Acreage in Unit
Gas Estate Only				
2	ACIN LLC Attn: John Mooney 5260 Irwin Rd Huntington, WV 25705-3247	Unleased	0.88000000	0.99000000
	OR			
	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	0.88000000	0.99000000
3	ACIN LLC Attn: John Mooney 5260 Irwin Rd Huntington, WV 25705-3247	Unleased	1.07000000	1.20000000
	OR			
	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	1.07000000	1.20000000
10	ACIN LLC Attn: John Mooney 5260 Irwin Rd Huntington, WV 25705-3247	Unleased	7.95000000	8.96000000
	OR			
	EQT Production Company Attn: Tracy Coyne PO Box 23536 Pittsburgh, PA 15222 Tax Card ID - Minerals Only	Lessee	7.95000000	8.96000000
TOTAL GAS ESTATE			9.90000000	11.15000000