

BOE-502-G (P1) REV. 6 (05-16), RP-980 (Rev.10-17)
CHANGE IN OWNERSHIP STATEMENT
OIL AND GAS PROPERTY

File this statement by:



COUNTY OF LOS ANGELES • OFFICE OF THE ASSESSOR
 500 WEST TEMPLE STREET
 LOS ANGELES, CA 90012-2770 Telephone 213.893.0723
 Email: helpdesk@assessor.lacounty.gov
 Website: assessor.lacounty.gov
 Si desea ayuda en Español, llame al número 213.974.3211

| | |
|-------------------|-------|
| BUYER/TRANSFeree | |
| MAILING ADDRESS | |
| SELLER/TRANSFEROR | |
| MAILING ADDRESS | |
| FIELD | LEASE |

| RECORDING DATA | | |
|-----------------------------------|-------|-----|
| Date Recorded: | _____ | |
| Document Number: | _____ | |
| Assessor's Identification Number: | _____ | |
| MB | PG | PCL |

Phone Numbers:
 Buyer: () _____
 Seller: () _____
 Sec: _____ Twp: _____ Rng: _____

IMPORTANT NOTICE

The law requires any transferee acquiring an interest in real property or manufactured home subject to local property taxation, and that is assessed by the county assessor, to file a Change in Ownership Statement with the County Recorder or Assessor. The Change in Ownership Statement must be filed at the time of recording or, if the transfer is not recorded, within 90 days of the date of the change in ownership, except that where the change in ownership has occurred by reason of death the statement shall be filed within 150 days after the date of death or, if the estate is probated, shall be filed at the time the inventory and appraisal is filed. The failure to file a Change in Ownership Statement within 90 days from the date of a written request by the Assessor results in a penalty of either: (1) one hundred dollars (\$100); or (2) 10 percent of the taxes applicable to the new base year value reflecting the change in ownership of the real property or manufactured home, whichever is greater, but not to exceed five thousand dollars (\$5,000) if the property is eligible for the homeowners' exemption or twenty thousand dollars (\$20,000) if the property is not eligible for the homeowners' exemption if that failure to file was not willful. This penalty will be added to the assessment roll and shall be collected like any other delinquent property taxes, and be subject to the same penalties for nonpayment.

A. TRANSFER INFORMATION (Check the appropriate boxes to indicate the method by which you acquired an interest in the property.)

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| <p>1. <input type="checkbox"/> Purchase (complete Sections B and C on the reverse side).</p> <p>2. <input type="checkbox"/> Land Sales Contract. A contract for the purchase of property in which the seller retains legal title to it after the buyer takes possession.</p> <p>3. <input type="checkbox"/> Inheritance. Transfer by will or intestate succession. Date of death _____ Relationship to deceased _____</p> <p>4. <input type="checkbox"/> Trade or exchange. The above described property has been traded or exchanged for other real property or tangible personal property.</p> <p>5. <input type="checkbox"/> Merger or stock acquisition.</p> <p>6. <input type="checkbox"/> Partial interest transfer. Was less than 100 percent of the property transferred? If yes, indicate the percentage transferred _____ %.</p> <p>7. <input type="checkbox"/> Foreclosure or trustee sale.</p> <p>8. <input type="checkbox"/> Gift.</p> <p>9. <input type="checkbox"/> Life estate.</p> <p>10. <input type="checkbox"/> Reconveyance (pay-off).</p> <p>11. <input type="checkbox"/> Creation or assignment of a lease: _____ (date)</p> <p>12. <input type="checkbox"/> Termination of a lease: _____ (date)</p> | <p>13. Was this transfer/addition solely between spouses or registered domestic partners, divorce settlement, <input type="checkbox"/> Yes <input type="checkbox"/> No etc.?</p> <p>14. Was this transaction only a correction of the name(s) of persons or entities holding title? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>15. If you hold title to this property as a joint tenant, is the seller or transferor also a joint tenant? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>16. Was this transaction the termination of a joint tenancy interest? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>17. Was this transfer between family members or related businesses? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>18. Was this document recorded to substitute a trustee under a deed of trust, mortgage, or other similar document? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>19. Was this document recorded to create, assign, or terminate a lender's interest in this property? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>20. Has this property been transferred to a trust? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, is the trust: <input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable</p> <p>21. If the trust is irrevocable, is the transferor or the transferor's spouse or registered domestic partner the sole present beneficiary? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>22. Does this property revert to the transferor in 12 years or less? (Clifford Trust) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> |
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If you answered no to 21 or 22, attach a copy of the trust agreement.

B. PROPERTY INFORMATION (Complete each item as it applies to this transaction.)

1. Seller's name and address: _____
2. Field name: _____ Lease name: _____ Parcel number: _____
3. Date sales agreement or letter of intent signed: _____ Effective transfer date: _____
4. Closing date: _____ Recording document: Number: _____ Date: _____
5. Name, address and phone number of person with purchasing firm who is familiar with the transaction and would be available to answer questions relative to the transaction: _____

6. Name, address, and phone number of any consultants used in connection with the transaction: _____

7. Interest acquired (please report decimal fractions out of total; e.g., 0.875 out of 1.000).
Revenue interest: _____ Working interest: _____ Other working interest owners & percentages: _____

8. Number of wells: Producing _____ Injection _____ All idle _____ Other _____
9. Productive acres in the parcel: _____ Total acres in the parcel: _____
10. Production rates at acquisition: Oil _____ b/d Gas _____ mcf/d Water _____ b/d
11. Price received for oil and gas at acquisition: Oil _____ \$/b Gas _____ \$/mcf
12. Oil gravity: _____ API Gas: _____ btu/mcf Average producing depth: _____ ft
13. Proved reserves: Developed: Oil _____ bbl Gas _____ mcf
Undeveloped: Oil _____ bbl Gas _____ mcf
14. Were appraisals, evaluations, cash flow projections or other analyses made to assist in establishing a purchase price? Yes No
 - a. If **yes**, please enclose copies of those appraisals, evaluations, cash flow projections or analyses. Please identify the analysis or appraisal most relied upon in establishing the purchase price.
 - b. If **no**, please explain in Section D how the purchase price was determined.
15. Please enclose a copy of the following:
 - a. The sales agreement or contract including all exhibits and amendments thereto, as well as other related agreements or contracts, such as loan agreements.
 - b. A complete listing of all assets acquired and liabilities assumed in the acquisition, if not included in item 15a. Please list each lease, including wells and related equipment, separately.
 - c. The allocation to your company books of the total acquisition price, by specific items.

C. PURCHASE PRICE OR TRANSFER AMOUNT INFORMATION

Terms: Total purchase price: _____ Cash to seller: _____
 Production and/or conventional loan(s): _____ Amount(s): _____ Interest rate(s): _____
 Source(s) of financing (bank, seller, etc.): _____
 Purchase price allocated to: Fixed plant & equipment: _____ Moveable equipment _____

D. REMARKS (Please include below any additional information about the sale or transfer which should be called to the attention of the Assessor.)

CERTIFICATION

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|--|---|
| <p>OWNERSHIP TYPE</p> <p>Proprietorship <input type="checkbox"/></p> <p>Partnership <input type="checkbox"/></p> <p>Corporation <input type="checkbox"/></p> <p>Other _____ <input type="checkbox"/></p> | <p><i>I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct and complete to the best of my knowledge and belief. This declaration is binding on each and every co-owner and/or partner.</i></p> |
| NAME OF ASSESSEE OR AUTHORIZED AGENT (typed or printed) | TITLE |
| SIGNATURE OF ASSESSEE OR AUTHORIZED AGENT | DATE |
| NAME OF ENTITY (typed or printed) | FEDERAL EMPLOYER ID NUMBER |
| PREPARER'S NAME AND ADDRESS (typed or printed) | TITLE |
| DAYTIME TELEPHONE NUMBER () | E-MAIL ADDRESS |