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HAND DELIVERED TO PAUL TILER, COMMITTEE MEMBER

Concerns of Independent operator (non technical)

1. Existing contracts could be abrogated.
2. Effects of such, if invalidated, the contracts in place, then the tribe could arbitrarily void contracts by saying you are not producing enough oil, hence terminated. The result could be the tribe would lose credibility which would hinder present and future ability to attract activity to the oil patch.
3. Solution: Provide more money to the BIL, they are underfunded hence unable to act as quickly as operators would like.
4. Tying royalty to NYMEX, is tying them to Derivations and exploitation by hedge funds and speculators.
5. I am sure Washington regulators mean well but their history does not prove well for the industry.